

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:)
GENERAL GROWTH PROPERTIES, INC., et al.,) Chapter 11
Debtors.) Case No. 09-11977 (ALG)
) Jointly Administered
) Objection Deadline: December 2, 2009

**MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
FOR REIMBURSEMENT OF EXPENSES INCURRED AS RESTRUCTURING
ADVISORS FOR THE DEBTORS AND DEBTORS IN POSSESSION FOR THE
PERIOD FROM SEPTEMBER 1, 2009 THROUGH SEPTEMBER 30, 2009**

Name of Applicant: AlixPartners, LLP

Authorized to Provide Professional Services to: Debtors and Debtors in Possession

Date of Retention: May 26, 2009, *nunc pro tunc* to April 16, 2009

Period for which compensation and reimbursement are sought: September 1, 2009 to September 30, 2009

Amount of Compensation (80% of Fees) sought as actual, reasonable, and necessary: \$920,932.20 (80% of \$1,151,165.25)

Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$ 54,243.11

This is a(n): X monthly interim final application

The total time expended for the monthly fee statement is approximately N/A hours, and the total compensation requested is N/A.

General Growth Properties, Inc.
Schedule 1 – Listing of Prior Fee Statements Filed

<i>Monthly Statements</i>					
Date	Dkt #	Monthly (20% Holdback)	Period	Total Fees	Expenses
7/15/09	1006	\$351,950.15	4/16/09-5/31/09	\$1,759,750.75	\$94,049.40
8/17/09	1358	\$214,467.00	6/01/09-6/30/09	\$1,072,335.00	\$53,608.60
9/15/09	2362	\$220,670.00	7/01/09-7/31/09	\$1,103,350.00	\$61,546.95
10/15/09	3136	\$208,777.15	8/01/09-8/31/09	\$1,043,885.75	\$33,049.60

General Growth Properties, Inc.
 Schedule 2 – Compensation by Project Category

Project Code	Description	Amount
005717.00100	Post Petition - Financial Advisory	\$20,382.50
005717.00101	Post Petition - CMS Related Work	24,294.00
005717.00102	Post Petition - Travel billed at 50%	51,838.25
005717.00103	Cash Forecasting/Cash Planning	55,268.50
005717.00105	Business Plan Activities/Cost Reduction	32,726.50
005717.00106	Claims Analysis/Settlement Related Work	136,383.00
005717.00107	Individual Entity Analysis	79,504.00
005717.00109	Preference Review & Analysis	8,794.50
005717.00110	MOR Reporting	9,065.50
005717.00112	Schedules & SOFAs	121,875.50
005717.00114	Intercompany Review & Analysis	152,000.00
005717.00115	Constituent Communication & Discussion	124,247.50
005717.00116	Financial Analysis	318,463.00
005717.00117	Invoice Preparation	16,322.50
Net Fees Earned		\$1,151,165.25

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
GENERAL GROWTH PROPERTIES, INC., et al.,¹)	Case No. 09 -11977 (ALG)
)	Jointly Administered
Debtors.)	
)	Object. Deadline: November __, 2009

**MONTHLY FEE STATEMENT BY ALIXPARTNERS, LLP
FOR COMPENSATION EARNED AND EXPENSES INCURRED FOR THE
PERIOD FROM SEPTEMBER 1, 2009, THROUGH SEPTEMBER 30, 2009.**

Pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and the Administrative Order Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, entered on May 27, 2009 (the “Administrative Order”), AlixPartners, LLP (“AlixPartners”), restructuring advisors to the above-captioned Debtors and debtors in possession (collectively, the “Debtors”), hereby files its monthly fee statement (the “Monthly Statement”)² for compensation for hours worked and services rendered and reimbursement for expenses incurred during the period of September 1, 2009, through September 31, 2009 (the “Fee Statement Period”). Specifically, AlixPartners seeks approval of \$920,932.20 in fees earned (i.e., 80% of total earned fees of \$1,151,165.25) and \$54,243.11 in expenses incurred during the Fee Statement Period, for a total of \$975,175.31 payable. In support of its Monthly Statement, AlixPartners respectfully represents as follows:

Background

1 A list of the Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, is attached hereto as Exhibit “D”.

2 Please e-mail Edward Duhalde at eduhalde@alixpartners.com if you desire a copy of the detail.

1. On April 16, 2009 (the “**Petition Date**”), the Debtors filed petitions with the Court under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

2. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

3. On May 26, 2009, the Court entered an Order Authorizing the Debtors to Employ and Retain AlixPartners, LLP as their Restructuring Advisors *Nunc Pro Tunc* to the Petition Date (the “**Retention Order**”) in accordance with the terms and conditions of AlixPartners’ engagement letter with the Debtors (as referenced in the Retention Order, the “**Engagement Letter**”). The court entered an amended Retention Order (the “**Amended Retention Order**”) on July 13, 2009.

4. On May 27, 2009, the Court signed the Administrative Order authorizing certain professionals to submit applications for interim compensation and reimbursement of expenses on a monthly basis pursuant to the procedures specified therein.

Legal Standards

5. All services for which compensation is requested by AlixPartners were performed for or on behalf of the Debtors.

6. Except for payments from the Debtors as provided for in its Monthly Statement to this Court, AlixPartners has received no payment and no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Monthly Statement. There is, and has been, no agreement or

understanding between AlixPartners and any other entities for the sharing of compensation to be received for services rendered in these cases.

7. Pursuant to the Engagement Letter, as approved and amended by the terms of the Amended Retention Order, AlixPartners is entitled to compensation for fees earned and reimbursement of expenses incurred in its role assisting the Debtors during the pendency of the Debtors' chapter 11 cases. During the Fee Statement Period, AlixPartners earned fees in the amount of \$1,151,165.25 and incurred expenses in the amount of \$54,243.11.

8. Attached as **Exhibit "A"** is a summary of professional fees earned for services rendered during the Fee Statement Period. The attachment references the name of the person working on the engagement, the title of such person, number of hours worked on the engagement in the Fee Statement Period, the rate of such person and the amount of compensation sought for such person as well as an average hourly blended rate for all persons working on the engagement during the Fee Statement Period. In accordance with the Amended Retention Order, AlixPartners applies a 50% discount to hourly charges for travel time.

9. AlixPartners may determine, from time to time, to augment its professional staff with independent contractors (each an "**Independent Contractor**") in these chapter 11 cases. AlixPartners' standard practice is to charge for an Independent Contractor's services at the rate equal to the compensation provided by AlixPartners to such Independent Contractor. AlixPartners did not use Independent Contractors during this Fee Statement Period.

10. Attached as **Exhibit "B"** is a summary of expenses incurred by AlixPartners during the Fee Statement Period in connection with its role assisting the Debtors; such

expenses include, among other matters, airfare, transportation costs, lodging, meals, and telephone charges.

11. Attached as **Exhibit "C"** is a listing of detailed time entries arranged by project category for hours worked and services provided by AlixPartners' professionals during the Fee Statement Period.

12. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by AlixPartners is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

13. The undersigned hereby states that AlixPartners has reviewed the requirements of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the "**Local Rules**") as well as the Administrative Orders of this Court dated June 24, 1991, and April 21, 1995, and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 dated January 30, 1996, (collectively, the "**Guidelines**") and to its knowledge believes that this Monthly Statement substantially complies with such Local Rules and Guidelines.

Relief Requested

14. Pursuant to the Administrative Order, and the 20% hold-back required therein, AlixPartners is hereby requesting payment of 80% of its fees earned (\$920,932.20) and 100% of its expenses incurred (\$54,243.11) for a total of \$975,175.31. In accordance with the Administrative Order, notice of this Application has been provided to: the Debtors,

Counsel for the Debtors, Counsel for Certain Subsidiaries of the Debtors, Counsel for the Debtors' Post-Petition Lenders, the Office of the United States Trustee, Counsel for the Committee and any other Statutory Committee appointed in these cases and all parties that have filed a notice of appearance with the Clerk of the Court pursuant to Bankruptcy Rule 2002 and requested such notice. In light of the nature of the relief requested herein, AlixPartners submits that no other or further notice is required.

WHEREFORE, AlixPartners respectfully requests (i) that this Court authorize payments of compensation for professional services rendered in the amount of \$920,932.20 in fees (i.e., 80% of \$1,151,165.25) and reimbursement for expenses incurred in the amount of \$54,243.11 during the Fee Statement Period, for a total of \$975,175.31; and (ii) that this Court grant AlixPartners such other and further relief as is just.

Dated: November 17, 2009

ALIXPARTNERS, LLP

/s/ James Mesterharm
James Mesterharm
Managing Director
2000 Town Center, Suite 2500
Southfield, MI 48075

EXHIBIT A

**Summary of Professional Fees Earned
During the Fee Statement Period (September 1, 2009 through September 30, 2009)**

Name of Professional	Title	Hourly Rate			Total Compensation
			Sep-09	Total Hours	
James Mesterharm	Managing Director	\$ 790.00	187.7	187.7	\$ 148,283.00
Todd Brents	Managing Director	\$ 730.00	1.6	1.6	1,168.00
Vadim Riber	Director	\$ 595.00	62.6	62.6	37,247.00
John Dischner	Director	\$ 595.00	196.2	196.2	116,739.00
Adam Sanderson	Director	\$ 555.00	227.5	227.5	126,262.50
Brenda Miller	Director	\$ 510.00	168.5	168.5	85,935.00
Scott Matrenec	Director	\$ 510.00	209.2	209.2	106,692.00
Karen A. Henderson	Vice President	\$ 450.00	4.2	4.2	1,890.00
Clayton Gring	Vice President	\$ 450.00	256.1	256.1	115,245.00
Michael DeGraf	Vice President	\$ 450.00	165.0	165.0	74,250.00
Neil Gorin	Vice President	\$ 395.00	3.2	3.2	1,264.00
Allison May	Vice President	\$ 395.00	77.0	77.0	30,415.00
Scott Jarrell	Vice President	\$ 395.00	250.0	250.0	98,750.00
Spencer M. Ware	Associate	\$ 365.00	284.8	284.8	103,952.00
Adam M. Janovsky	Associate	\$ 295.00	8.0	8.0	2,360.00
Jason L. Kimble	Associate	\$ 295.00	9.4	9.4	2,773.00
Lowell Thomas	Associate	\$ 265.00	298.0	298.0	78,970.00
Jarrin McCreery	Analyst	\$ 260.00	248.8	248.8	64,688.00
Travis Haber	Paraprofessional	\$ 180.00	34.0	34.0	6,120.00
Total Hours and Fees Earned			2,691.8	\$ 1,203,003.50	
Less: Post Petition – 50% Travel				<b">(51,838.25)</b">	
Net Total Fees Earned				\$ 1,151,165.25	

Average Blended rate = \$427.66
(Calculated by dividing net of travel total fees to total hours)

EXHIBIT B

**Summary of Expenses Incurred
During the Fee Statement Period (September 1, 2009 through September 30, 2009)**

Expense Categories	September-09
Airfare	\$ 24,260.55
Cab Fare/Ground Transportation	5,910.20
Lodging	20,370.76
Meals & Tips	1,066.40
Phone - Internet Access	15.99
Parking & Tolls	1,056.00
Client Meals & Entertainment	166.58
Meals - Engagement Team	1,396.63
TOTAL	<u>\$ 54,243.11</u>

EXHIBIT C

**Detailed Time Entries for Hours Worked and Services Performed
During the Fee Statement Period (September 1, 2009 through September 30, 2009)**

October 31, 2009

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Re: Post Petition - Financial Advisory
Client: 005717
Inv. No.: 2022369

Federal Tax Id 38-3637158

For Professional Services: September 1, 2009 through September 30, 2009

Current Charges:		Hours	Rate	Amount
Travis Haber	Paraprofessional	34.00	180.00	6,120.00
Jarrin McCreery	Analyst	248.80	260.00	64,688.00
Lowell Thomas	Associate	298.00	265.00	78,970.00
Jarod L Kimble	Associate	9.40	295.00	2,773.00
Adam M Janovsky	Associate	8.00	295.00	2,360.00
Spencer M Ware	Associate	284.80	365.00	103,952.00
Allison May	Vice President	77.00	395.00	30,415.00
Neil Gorin	Vice President	3.20	395.00	1,264.00
Scott Jarrell	Vice President	250.00	395.00	98,750.00
Clayton Gring	Vice President	256.10	450.00	115,245.00
Michael DeGraf	Vice President	165.00	450.00	74,250.00
Karen A Henderson	Vice President	4.20	450.00	1,890.00
Scott Matrenec	Director	209.20	510.00	106,692.00
Brenda Miller	Director	168.50	510.00	85,935.00
Adam Sanderson	Director	227.50	555.00	126,262.50
John Dischner	Director	196.20	595.00	116,739.00
Vadim Riber	Director	62.60	595.00	37,247.00
Todd Brents	Managing Director	1.60	730.00	1,168.00
James Mesterharm	Managing Director	187.70	790.00	148,283.00
Total Hours & Fees		<u>2,691.80</u>		<u>1,203,003.50</u>

Please reference the invoice number noted above on any payment remittance. Thank You.

Send electronic remittance to:

Account Name: AlixPartners, LLP
Account Number: 003-58897
Bank Name: Deutsche Bank
ABA: 021-001-033

Send check remittance to:

AlixPartners, LLP
P.O. Box 5838
Carol Stream, IL 60197-5838

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Less 50% Travel	(51,838.25)
Subtotal	<hr/> 1,151,165.25
Less 20% Holdback	(230,233.05)
Expenses	<hr/> 54,243.11
Total Amount Due	<u>USD 975,175.31</u>

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Project Code	Description	Amount
005717.00100	Post Petition - Financial Advisory	20,382.50
005717.00101	Post Petition - CMS Related Work	24,294.00
005717.00102	Post Petition - Travel billed at 50%	51,838.25
005717.00103	Cash Forecasting/Cash Planning	55,268.50
005717.00105	Business Plan Activities/Cost Reduction	32,726.50
005717.00106	Claims Analysis/Settlement Related Work	136,383.00
005717.00107	Individual Entity Analysis	79,504.00
005717.00109	Preference Review & Analysis	8,794.50
005717.00110	MOR Reporting	9,065.50
005717.00112	Schedules & SOFAs	121,875.50
005717.00114	Intercompany Review & Analysis	152,000.00
005717.00115	Constituent Communication & Discussion	124,247.50
005717.00116	Financial Analysis	318,463.00
005717.00117	Invoice Preparation	16,322.50
Total Fees Incurred		1,151,165.25

Expenses	Amount
Airfare Change Fees	120.00
Airfare	24,140.55
Cab Fare/Ground Transportation	5,910.20
Client Meals & Entertainment	166.58
Phone - Internet Access	15.99
Lodging	20,370.76
Meals & Tips	1,066.40
Parking & Tolls	1,056.00
Meals - Engagement Team	1,396.63
Total Disbursements	
	54,243.11

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-1

Re: Post Petition - Financial Advisory
Client/Matter # 005717.00100

Date	Consultant	Description of Services	Hours
09/01/09	JAM	Meet with COO to discuss restructuring update.	0.60
09/02/09	JAD	Prepare for and attend WIP call.	0.50
09/02/09	JAM	Prepare for and attend WIP call.	0.40
09/09/09	JAM	Prepare for and attend WIP call.	0.70
09/11/09	JAD	Prepare for and attend meeting at Weil regarding case direction.	2.90
09/14/09	JAD	Prepare for and attend WIP call.	0.50
09/14/09	JAD	Work relating to presentation for wed management meeting.	3.50
09/14/09	JAM	Prepare for and attend WIP call.	0.50
09/16/09	JAM	Prepare for and attend meeting at Weil on restructuring/case strategy discussion.	6.50
09/17/09	JAM	Phone call with CEO to discuss case update.	0.40
09/18/09	JAM	Attend WIP Call.	0.80
09/18/09	JAM	Review GGP Property materials.	0.90
09/22/09	JAM	Attend meeting to discuss JV strategy.	2.10
09/22/09	JAM	Attend meeting to discuss ground lease strategy.	1.10
09/22/09	JAM	Meet with international group to discuss Brazil transaction.	1.10
09/23/09	JAM	Prepare for and attend WIP call.	0.80
09/24/09	JAM	Discussion with counsel on case strategy.	0.40
09/28/09	JAM	Meet with CFO to discuss fresh start accounting and disco ops.	0.60
09/28/09	JAM	Meet with CEO on case update.	0.60
09/28/09	JAM	Meeting with Heath Fear from GGP legal on SPE provisions.	0.80
09/29/09	JAD	Prepare for and attend WIP call.	0.70
09/29/09	JAM	Attend lunch meeting with Weil and MB to discuss BOD meeting and next steps.	1.40
Total Hours			27.80

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-1

Re: Post Petition - Financial Advisory
Client/Matter # 005717.00100

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	19.70	790.00	15,563.00
John Dischner	8.10	595.00	4,819.50
Total Hours & Fees	27.80		20,382.50

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-2

Re: Post Petition - CMS Related Work
Client/Matter # 005717.00101

Date	Consultant	Description of Services	Hours
09/01/09	AS	Collect proof of insurance information to send to UST.	1.20
09/01/09	SJ	Import, QC, and reporting on weekly Bank, Check, and ACH data. Correspondance with Alix personnel regarding Unsecured creditors analysis reporting.	3.80
09/01/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	6.00
09/02/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	5.00
09/02/09	AS	Prepare electronic schedules data for analysis.	0.90
09/02/09	AS	Prepare and review updated ownership matrix.	2.80
09/02/09	SJ	Import, QC, and reporting on revised weekly Bank data. Correspondance with Alix personnel.	2.30
09/03/09	AS	Prepare postpetition workplan budget.	2.80
09/03/09	AS	Prepare for and met with FTI and HL regarding electronic data from schedules.	2.10
09/03/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	2.00
09/08/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	1.00
09/09/09	TBB	Review intercompany workplan and discuss with staff.	1.60
09/09/09	AS	Prepare updates to new work plan budget	1.40
09/09/09	AS	Prepare reporting for foreclosure hearing.	3.80
09/11/09	AS	Prepare for and attend work in progress call.	2.20
09/14/09	AS	Review updates to entity listing.	0.40
09/15/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	3.00
09/16/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	4.00
09/16/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	3.00
09/17/09	TH	Tagged duplicates in creditor matrix. Compared addresses	5.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-2

Re: Post Petition - CMS Related Work
Client/Matter # 005717.00101

Date	Consultant	Description of Services	Hours
09/17/09	AS	and creditors name in order to determine duplicate.	
09/18/09	TH	Prepare for, travel to and attend 341 meeting.	2.10
09/18/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	4.00
09/18/09	TH	Tagged duplicates in creditor matrix. Compared addresses and creditors name in order to determine duplicate.	1.00
09/18/09	AS	Prepare for and attend work in progress call.	1.70
09/22/09	AS	Review and update database system files.	3.10
09/23/09	AS	Attended work in progress call/meeting.	0.70
09/25/09	AS	Prepare for and attend work in progress call.	1.10
Total Hours			68.00

General Growth Properties
 Adam Metz, CEO
 110 North Wacker Drive
 Chicago, IL 60606

Invoice # 2022369-2

Re: Post Petition - CMS Related Work
 Client/Matter # 005717.00101

Fee Recap:

Consultant	Hours	Rate	Amount
Todd Brents	1.60	730.00	1,168.00
Adam Sanderson	26.30	555.00	14,596.50
Scott Jarrell	6.10	395.00	2,409.50
Travis Haber	34.00	180.00	6,120.00
Total Hours & Fees	68.00		24,294.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-3

Re: Post Petition - Travel billed at 50%
Client/Matter # 005717.00102

Date	Consultant	Description of Services	Hours
09/03/09	CGG	Travel from Chicago to Houston.	4.00
09/03/09	SMW	Travel from client.	4.50
09/03/09	LT	ORD-LGA	5.00
09/03/09	AS	Travel from client.	4.40
09/03/09	JM	Delay due to aircraft mechanics complications	4.60
09/07/09	LT	LGA-ORD	5.00
09/08/09	CGG	Travel from Houston to Chicago.	4.00
09/08/09	SMW	Travel to client.	4.50
09/08/09	SJ	EWR <> ORD	4.50
09/08/09	JM	Traveled from SAV to ORD	4.70
09/08/09	AS	Travel to client.	4.40
09/10/09	JM	Traveled from ORD to DFW	4.40
09/10/09	JAM	Travel to NY.	6.00
09/10/09	SJ	EWR <> ORD	4.50
09/10/09	JAD	Travel from Chicago to New York.	4.00
09/10/09	AS	Travel from client.	4.30
09/11/09	JAD	Travel from LGA to ORD.	6.00
09/11/09	LT	Travel: ORD - LGA	4.50
09/11/09	LT	Travel: Weather delay	2.00
09/11/09	CGG	Travel from Chicago to Houston.	4.00
09/11/09	JAM	Travel time from NY to Chicago.	6.00
09/11/09	SMW	Travel from client.	4.50
09/14/09	SMW	Travel to client.	4.50
09/14/09	SJ	EWR <> ORD	4.50
09/14/09	CGG	IAH to ORD.	4.00
09/14/09	AS	Travel to client.	4.40
09/14/09	LT	Travel to Chicago: LGA - ORD.	4.50
09/14/09	JM	Traveled from ORD to DFW	4.60

General Growth Properties
 Adam Metz, CEO
 110 North Wacker Drive
 Chicago, IL 60606

Invoice # 2022369-3

Re: Post Petition - Travel billed at 50%
 Client/Matter # 005717.00102

Date	Consultant	Description of Services	Hours
09/15/09	LT	ORD to LGA. (Worked for 1.9 hours in transit).	2.60
09/15/09	JAD	Travel from ORD to LGA.	4.00
09/15/09	JAM	Travel time to NY.	6.00
09/16/09	JAD	Travel from NYC to Chicago.	4.00
09/16/09	JAM	Travel time NY to Chicago	6.00
09/17/09	AS	Travel from NY to Dallas	5.20
09/17/09	JM	Traveled from ORD to DFW	4.40
09/18/09	CGG	Travel from ORD to IAH.	4.00
09/21/09	AS	Travel to client	4.40
09/21/09	SJ	EWR <> ORD	4.50
09/21/09	CGG	IAH to ORD.	4.00
09/21/09	LT	LGA - ORD	4.50
09/21/09	JM	Traveled from ORD to DFW	4.40
09/24/09	JM	Traveled from ORD to DFW	4.50
09/24/09	CGG	ORD - IAH	4.00
09/24/09	AS	Travel from client.	4.30
09/24/09	SMW	Travel from client.	4.50
09/24/09	SJ	EWR <> ORD	4.50
09/25/09	LT	ORD - LGA	4.50
09/28/09	AS	Travel to client	4.40
09/28/09	SJ	LGA <> MDW	4.50
09/28/09	SMW	Travel to client.	4.50
09/28/09	CGG	IAH - ORD	4.00
09/28/09	LT	LGA - ORD	4.50
09/28/09	JM	Traveled from DFW to ORD	4.50
Total Hours			237.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-3

Re: Post Petition - Travel billed at 50%
Client/Matter # 005717.00102

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	24.00	790.00	18,960.00
John Dischner	18.00	595.00	10,710.00
Adam Sanderson	35.80	555.00	19,869.00
Scott Jarrell	27.00	395.00	10,665.00
Clayton Gring	32.00	450.00	14,400.00
Lowell Thomas	37.10	265.00	9,831.50
Spencer M Ware	27.00	365.00	9,855.00
Jarrin McCreery	36.10	260.00	9,386.00
Total Hours & Fees	237.00		103,676.50

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-4

Re: Cash Forecasting/Cash Planning
Client/Matter # 005717.00103

Date	Consultant	Description of Services	Hours
09/01/09	LT	Update debt payments for week ended 8/28/09.	1.20
09/01/09	LT	Update/investigate wire payments for week ended 8/28/09.	1.80
09/02/09	LT	Prepare cash variance analysis for week ended 8/28/09.	2.10
09/02/09	LT	Investigate JV contributions/distributions for week ended 8/28/09.	2.20
09/02/09	LT	Update bank account balances for week ended 8/28/09.	1.40
09/02/09	JAM	Review cash forecast.	0.40
09/03/09	LT	Finalize cash variance analysis for week ended 8/28/09.	2.60
09/08/09	JAM	Review daily cash position report.	0.20
09/08/09	CGG	Reviewed cash forecast in response to questions posed by creditor advisors. Prepared separate analyses to satisfy questions.	1.10
09/08/09	LT	Update issued checks for week ended 9/4/09.	2.10
09/08/09	LT	Update ACH data for week ended 9/4/09.	1.40
09/08/09	LT	Update controlled disbursements for week ended 9/4/09.	1.20
09/08/09	LT	Update intercompany activity for week ended 9/4/09.	1.80
09/08/09	SJ	Weekly import of Check/ACH/Bank data	3.40
09/08/09	SMM	Review of monthly cash forecast	2.80
09/08/09	SMM	Review of development expenses	1.20
09/09/09	SMM	Analysis of cash forecast, including follow up on NOI information	2.90
09/09/09	LT	Update debt payments for week ended 9/4/09.	2.10
09/09/09	LT	Update wire payment activity for week ended 9/4/09.	2.20
09/09/09	LT	Update bank account balances for week ended 9/4/09.	1.30
09/09/09	LT	Update JV activity for week ended 9/4/09.	1.20
09/10/09	LT	Prepare summary of cash variance analysis for week ended 9/4/09.	2.40
09/10/09	LT	Update cash variance analysis with new 13-week cash forecast.	1.90

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-4

Re: Cash Forecasting/Cash Planning
Client/Matter # 005717.00103

Date	Consultant	Description of Services	Hours
09/10/09	SMM	Review of weekly cash performance	1.80
09/11/09	LT	Finalize cash variance analysis for week ended 9/4/09.	1.60
09/14/09	SJ	Weekly import of Check/ACH/Bank data	3.50
09/14/09	SMM	Analysis of current cash position to prior forecasts	2.60
09/14/09	CGG	Prepared for and worked with external staff to prepare updated cash forecast presentation for working group in preparation for internal and external staff meeting.	1.30
09/15/09	SMM	Analysis of cash position and discussion regarding variances	2.20
09/15/09	CGG	Worked with external staff to finalize cash forecast presentation to be delivered to internal and external staff.	2.30
09/16/09	SMM	Review cash forecast information	1.90
09/17/09	LT	Updated issued checks & ACHs for week ended 9/11/09.	2.10
09/17/09	LT	Update controlled disbursements for week ended 9/11/09.	1.50
09/17/09	LT	Update intercompany activity for week ended 9/11/09.	1.10
09/17/09	LT	Update JV activity for week ended 9/11/09.	0.50
09/17/09	LT	Update wire payment activity for week ended 9/11/09.	2.30
09/17/09	LT	Update debt payment activity for week ended 9/11/09.	2.50
09/17/09	LT	Prepare cash variance analysis for week ended 9/11/09.	2.40
09/17/09	SJ	Weekly import of Check/ACH/Bank data	3.20
09/18/09	SMM	Review weekly cash activity	1.30
09/18/09	JAM	Review daily cash position and forecast update.	1.20
09/18/09	LT	Finalize cash variance analysis for week ended 9/11/09.	2.60
09/21/09	SJ	Weekly import of Check/ACH data	3.60
09/22/09	JAM	Review cash forecast and daily cash position.	1.10
09/22/09	LT	Update checks & ACH data for week ended 9/18/09.	2.10
09/22/09	LT	Update JV activity for week ended 9/18/09.	1.30
09/22/09	LT	Update bank account balances for week ended 9/18/09.	1.10
09/22/09	SMM	Review correspondence and attend meeting with company regarding Brazil	2.30

General Growth Properties
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Invoice # 2022369-4

Re: Cash Forecasting/Cash Planning
Client/Matter # 005717.00103

Date	Consultant	Description of Services	Hours
09/23/09	LT	Update controlled disbursements for week ended 9/18/09.	1.70
09/23/09	LT	Updated intercompany activity for week ended 9/18/09.	1.20
09/23/09	CGG	Began updating 13 week cash forecast in preparation for delivery to external staff for review.	1.10
09/24/09	LT	Update debt payments for week ended 9/18/09.	1.50
09/24/09	LT	Update wire payments for week ended 9/18/09.	1.70
09/24/09	LT	Prepare weekly cash variance analysis for week ended 9/18/09.	1.80
09/24/09	SMM	Review of weekly cash forecast information, including follow up	3.20
09/24/09	SJ	Weekly import of Bank data	1.20
09/25/09	JAM	Review cash position and cash forecast.	0.40
09/25/09	LT	Finalize weekly cash variance analysis for week ended 9/18/09.	2.50
09/28/09	CGG	Prepared data table and R24 data for inclusion in updated 13 week and monthly cash forecast.	3.80
09/28/09	CGG	Rolled out and updated cash forecast in preparation for delivery to external advisory staff.	1.00
09/28/09	SJ	Weekly import of Check/ACH data	1.60
09/28/09	SMM	Review of cash position and coordinate revised 13 week forecast	2.70
09/28/09	LT	Begin to update two year cash model with new R24 data.	3.10
09/28/09	LT	Update date table for cash model with new R24 data.	2.20
09/29/09	LT	Update debt service forecast for new 13-week cash forecast.	2.90
09/29/09	LT	Update input data table for new two-year cash model.	3.80
09/29/09	LT	Update issued check & ACH data for week ended 9/25/09.	1.70
09/29/09	LT	Update bank account balances for week ended 9/25/09.	1.20
09/29/09	SMM	Analysis of development forecast	2.50
09/29/09	SMM	Review of revised 13 week cash forecast	1.10
09/29/09	CGG	Updated 13 week cash forecast and delivered to external	2.20

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-4

Re: Cash Forecasting/Cash Planning
Client/Matter # 005717.00103

Date	Consultant	Description of Services	Hours
		staff for review.	
09/30/09	CGG	Updated 13 week cash forecast in preparation for delivery to lender advisors.	2.30
09/30/09	LT	Update controlled disbursements for week ended 9/25/09.	2.10
09/30/09	LT	Update intercompany activity for week ended 9/25/09.	1.20
09/30/09	LT	Update JV activity for week ended 9/25/09.	1.10
09/30/09	LT	Update debt payments for week ended 9/25/09.	2.20
09/30/09	LT	Update wire payment activity for week ended 9/25/09.	2.50
09/30/09	SMM	Analysis of revised 13 week cash forecast	2.20
09/30/09	SMM	Discussion w/ GGP internal and finalize 13 week cash forecast for DIP lender	2.60
Total Hours			152.60

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-4

Re: Cash Forecasting/Cash Planning
Client/Matter # 005717.00103

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	3.30	790.00	2,607.00
Scott Matrenec	33.30	510.00	16,983.00
Scott Jarrell	16.50	395.00	6,517.50
Clayton Gring	15.10	450.00	6,795.00
Lowell Thomas	84.40	265.00	22,366.00
Total Hours & Fees	152.60		55,268.50

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-5

Re: Business Plan Activities/Cost Reduction
Client/Matter # 005717.00105

Date	Consultant	Description of Services	Hours
09/01/09	JAM	Meet with development to discuss GGP Property analysis.	0.80
09/01/09	JAM	Meet with re-engineering team to discuss marketing group recommendations.	1.10
09/03/09	SMM	Analysis of historical cash performance	2.40
09/03/09	JAM	Prepare for and attend discussion regarding review of development, ordinary capital and relation to forecast.	1.70
09/08/09	JAM	Discussion with team and internal legal staff regarding work on property analysis	1.30
09/09/09	JAD	Meeting regarding assets and business plan.	0.90
09/09/09	JAM	Prepare for and attend discussion on property level analysis and review of materials for meeting.	2.30
09/10/09	JAD	Review status of property level data with staff.	0.80
09/10/09	JAD	Review of property level data with staff and client.	0.80
09/10/09	SMM	Analysis of debt information	1.90
09/11/09	SMM	Discussion and follow-up regarding preferred debt w/ GGP accounting and legal	2.40
09/14/09	JAD	Meetings with attorneys regarding various outstanding items, and related follow-up.	2.20
09/14/09	JAD	Meetings with management to discuss presentation materials for wed meeting regarding plan.	1.50
09/14/09	JAD	Review list of land assets and tax basis.	2.10
09/15/09	SMM	Analysis of cash restructuring and change in cash forecast	2.80
09/15/09	JAD	Work relating to developing presentation to working group regarding property by property analysis.	4.30
09/16/09	JAD	Prepare for and attend working group meeting.	5.50
09/16/09	JAD	Work relating to preparing presentation for meeting.	2.00
09/16/09	SMM	Analysis and follow up regarding 10 year forecast	2.80
09/17/09	SMM	Meeting and follow up related to property level forecast	3.40
09/17/09	JAD	Call/meeting with Weil regarding open items.	0.50
09/18/09	JAD	Meeting with management to discuss status of various	0.90

General Growth Properties
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Invoice # 2022369-5

Re: Business Plan Activities/Cost Reduction
Client/Matter # 005717.00105

Date	Consultant	Description of Services	Hours
		properties.	
09/18/09	SMM	Analysis of corporate forecast	2.70
09/21/09	JAD	Prepare for and attend call with Miller Buckfire.	0.80
09/22/09	SMM	Discussions with GGP accounting team regarding corporate cost structure	2.90
09/23/09	SMM	Analysis of payroll costs	2.80
09/23/09	SMM	Attend meeting and follow up with development team regarding current projects status	2.90
Total Hours			56.50

General Growth Properties
Adam Metz, CEO
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Chicago, IL 60606

Invoice # 2022369-5

Re: Business Plan Activities/Cost Reduction
Client/Matter # 005717.00105

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	7.20	790.00	5,688.00
John Dischner	22.30	595.00	13,268.50
Scott Matrenec	27.00	510.00	13,770.00
Total Hours & Fees	56.50		32,726.50

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/01/09	MDD	Review of claims database and claims filed to date, correspondence	3.70
09/01/09	JM	Claims database overview	2.40
09/01/09	JM	Input Schedule data into claims database and matched to vendor match IDs	3.80
09/01/09	JM	Acquired vendor numbers to match schedule vendors to match IDs	3.60
09/02/09	JM	Acquired vendor numbers to match schedule vendors to match IDs	3.90
09/02/09	JM	Input Schedule data into claims database and matched to vendor match IDs	3.70
09/02/09	MDD	Review of claims database and claims filed to date, correspondence	3.30
09/02/09	JM	Input additional schedule information into claims database for future claims reconciliation	2.70
09/03/09	JM	Input additional schedule information into claims database for future claims reconciliation	1.90
09/03/09	BM	Address questions regarding claims process and discuss FAQ listing with legal.	0.80
09/03/09	MDD	Discussion and review of claims database and process	2.40
09/03/09	JM	Input Schedule data into claims database and matched to vendor match IDs	3.90
09/03/09	JM	Acquired vendor numbers to match schedule vendors to match IDs	3.40
09/03/09	MDD	Analysis of updated open accounts payables data	3.80
09/04/09	MDD	Analysis of updated open accounts payables data	3.90
09/04/09	MDD	Discussion and review of claims database and process	0.50
09/04/09	BM	Prepare for and attend claims WIP call. Discuss and review filed claims to date with team.	2.10
09/04/09	BM	Discuss and review request for claims information. Attend and debrief from WIP call.	1.20

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/04/09	JM	Input additional schedule information into claims database for future claims reconciliation	3.90
09/08/09	JM	Matched vendors with match IDs in claim database	3.40
09/08/09	JM	Formatted claims database for upcoming claims reporting procedures	3.90
09/08/09	BM	Discuss and review claims with GGP and Alix teams.	1.20
09/08/09	MDD	Discussion and review of claims database and process	2.40
09/08/09	MDD	Analysis of updated open accounts payables data	3.80
09/09/09	MDD	Analysis of updated open accounts payables data	3.90
09/09/09	MDD	Discussion and review of claims database and process	1.70
09/09/09	BM	Continue to discuss claims process with accounting and Alix teams. Discuss FAQs with team.	2.90
09/09/09	JAM	Prepare for and attend meeting to discuss claims resolution strategy.	1.10
09/09/09	BM	Discuss claims filed with claims agent and Alix teams. Attend and debrief from WIP call with team. Discuss accounting questions with team.	3.80
09/09/09	JM	Formatted claims database for upcoming claims reporting procedures	3.60
09/09/09	JM	Matched vendors with match IDs in claim database	3.20
09/10/09	JM	Matched vendors with match IDs in claim database	3.90
09/10/09	JM	Formatted claims database for upcoming claims reporting procedures	3.80
09/10/09	BM	Discuss and respond to various questions regarding claims process.	0.90
09/10/09	JAM	Meeting with Weil and internal counsel on claims settlement protocol.	1.20
09/10/09	MDD	Discussion and review of claims database and process	2.20
09/10/09	MDD	Analysis of updated open accounts payables data	3.90
09/11/09	MDD	Analysis of updated open accounts payables data	3.20
09/11/09	MDD	Discussion and review of claims database and process	1.30

General Growth Properties
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Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/11/09	BM	Attend and debrief from WIP and Plan Process call with team. Discuss and review claims data from claims agent.	1.90
09/11/09	BM	Discuss claims process and database with team.	1.20
09/11/09	JM	Formatted claims database for upcoming claims reporting procedures	2.30
09/11/09	JM	Matched vendors with match IDs in claim database	3.70
09/11/09	JM	Claims process overview with other Alixpartner employees	1.40
09/12/09	JM	Formatted claims database for upcoming claims reporting procedures	2.40
09/14/09	JAM	Prepare for and attend prep meeting for 341 hearing.	2.30
09/14/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.20
09/15/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.80
09/15/09	JM	Imported and formatted claims tbl from KCC to claims database	3.40
09/15/09	JM	Matched vendors from claims to schedules using match IDs	1.30
09/16/09	JM	Matched vendors from claims to schedules using match IDs	3.90
09/16/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.70
09/16/09	BM	Discuss potential TA claimants and other bar date issues.	1.60
09/17/09	BM	Attend and debrief from discussion regarding accounting claims review. Research and discuss attachment to bar date notice with invoice details.	2.80
09/17/09	JAM	Review and make comments on potential lien settlements.	2.10
09/17/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.30
09/17/09	JM	Matched vendors from claims to schedules using match IDs	3.80
09/18/09	JM	Matched vendors from claims to schedules using match IDs	3.90
09/18/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.10

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Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/18/09	BM	Discuss accounting review of pre-petition invoices. Review data provided for bar date notice addendum.	1.90
09/18/09	BM	Update and research first day motion payment tracking analysis.	0.80
09/21/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.70
09/21/09	AS	Prepare and review scenario summaries for claims data.	2.70
09/21/09	JM	Matched vendors from claims to schedules using match IDs	1.80
09/22/09	JM	Matched vendors from claims to schedules using match IDs	3.70
09/22/09	AS	Prepared and reviewed analysis of ground leases.	1.70
09/22/09	AS	Prepare and review scenario summaries for claims data.	3.30
09/22/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.80
09/22/09	JAM	Review potential lien settlements and make comments.	0.80
09/22/09	BM	Attend and debrief from claims reconciliation process meeting. Research and discuss settlement procedures and various reports.	2.90
09/23/09	BM	Prepare for and debrief from WIP call. Discuss claims status with team.	1.90
09/23/09	BM	Discuss claims process and summary with team. Review draft reports of filed claims.	3.40
09/23/09	SJ	Discussed overall claims process and reporting needs for next phase of engagement.	3.20
09/23/09	AS	Attended meeting related to secured lien settlements.	0.90
09/23/09	JAM	Meet with legal to discuss claims resolution and tracking process.	2.10
09/23/09	JM	Matched vendors from claims to schedules using match IDs	3.70
09/23/09	MDD	Review and analysis of paid invoices in accounts payable data update.	3.10
09/23/09	MDD	Matching of claims filed to date with Scheduled liabilities, updating database.	3.70

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/24/09	MDD	Matching of claims filed to date with Scheduled liabilities, updating database.	2.10
09/24/09	MDD	Review and analysis of paid invoices in accounts payable data update.	2.80
09/24/09	MDD	Preparation and participation in meeting with AP department regarding claims reconciliation process.	1.50
09/24/09	JM	Prepared a list of categories to use in the claims recon process	2.20
09/24/09	JM	Categorized scheduled liabilities in claims database	3.30
09/24/09	JM	Matched vendors from claims to schedules using match IDs	3.80
09/24/09	AS	Prepare for and met with client and Weil regarding claims settlement process.	1.80
09/24/09	SJ	Setup of Claims Reporting: Claim Summary Current	3.90
09/24/09	BM	Discuss and review claims summary information. Discuss categorization and matching to scheduled claims with team. Research various claims information from GGP legal.	2.80
09/24/09	BM	Continue to discuss claims and prepare report for GGP Mall for GGP legal. Discuss claim categories and data received from KCC with team.	1.60
09/24/09	BM	Discuss and review JDE accounting analysis with GGP team.	2.60
09/25/09	BM	Attend and debrief from WIP call. Discuss claims categorization and matching with team.	2.30
09/25/09	BM	Review and discuss accounting claims review with GGP legal. Prepare for and attend discussion regarding tenant data discussion with GGP legal and K&E.	3.70
09/25/09	SJ	Setup of Claims Reporting: Claim Summary Schedules	3.80
09/25/09	SJ	Setup of Claims Reporting: High Low Report Schedules	3.80
09/25/09	NG	Prepared for and participated in call to discuss claims database, process flow, and data requirements.	1.10
09/25/09	JM	Matched vendors from claims to schedules using match IDs	3.90

General Growth Properties
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Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/26/09	SJ	Setup of Claims Reporting: High Low Report Claims	2.30
09/26/09	SJ	Setup of Claims Reporting: Claim Summary Claims	3.90
09/26/09	BM	Review and discuss bar date notice information with team. Research notice parties for GGP legal.	1.30
09/28/09	AS	Spec needs for database to facilitate tenant settlements.	1.80
09/28/09	BM	Research various scheduled items for GGP legal. Review claims template with team. Respond to various inquiries regarding claims process. Research first day motion payments. Discuss questions regarding claims categorization.	3.90
09/28/09	SJ	Setup of Claims Reporting: High Low Report Claims	3.90
09/28/09	NG	Prepared for and participated in call to discuss ownership matrix. How was created and walk through of pivot/cross tab excel files.	1.20
09/28/09	JM	Categorized scheduled liabilities in claims database	3.90
09/28/09	JM	Input new claims into claims database and matched to vendors through match ID	1.60
09/28/09	JM	Categorized new claims in claims database	3.60
09/29/09	JM	Categorized new claims in claims database	3.90
09/29/09	JM	Input new claims into claims database and matched to vendors through match ID	3.20
09/29/09	JM	Categorized scheduled liabilities in claims database	3.70
09/29/09	KAH	Analyze and summarize data received from client for the Malls	2.10
09/29/09	AS	Database design work regarding tenant claim settlements.	3.90
09/29/09	AS	Identify data errors within tenant data.	3.60
09/29/09	AS	Prepare for and met with Pam Kain regarding ground lease data.	2.90
09/29/09	BM	Discuss and review claims settlement information from legal. Discuss claims categorization and data from KCC with team.	3.80

General Growth Properties
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Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
Client/Matter # 005717.00106

Date	Consultant	Description of Services	Hours
09/29/09	BM	Attend and debrief from WIP call with team regarding claims process.	1.60
09/30/09	AS	Review updated ground lease data.	1.60
09/30/09	AS	Identify data errors within tenant data.	3.80
09/30/09	AS	Database design work regarding tenant claim settlements.	3.70
09/30/09	KAH	Review and update data for tenant settlement process	2.10
09/30/09	BM	Discuss tenant notices with H. Sigal. Debrief and research outstanding issues. Discuss claims process with team.	3.80
09/30/09	SJ	Setup of Claims Reporting: Claims Reports	3.90
09/30/09	NG	Review of claims database to identify and fix reporting issues.	0.90
09/30/09	JM	Categorized scheduled liabilities in claims database	2.20
09/30/09	JM	Input new claims into claims database and matched to vendors through match ID	3.50
09/30/09	JM	Correspondence with KCC about future claims registry spreadsheet designs and implementation	1.80
09/30/09	JM	Categorized new claims in claims database	3.40
Total Hours			341.20

General Growth Properties
 Adam Metz, CEO
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 Chicago, IL 60606

Invoice # 2022369-6

Re: Claims Analysis/Settlement Related Work
 Client/Matter # 005717.00106

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	9.60	790.00	7,584.00
Brenda Miller	58.70	510.00	29,937.00
Adam Sanderson	31.70	555.00	17,593.50
Michael DeGraf	70.80	450.00	31,860.00
Scott Jarrell	28.70	395.00	11,336.50
Neil Gorin	3.20	395.00	1,264.00
Karen A Henderson	4.20	450.00	1,890.00
Jarrin McCreery	134.30	260.00	34,918.00
Total Hours & Fees	341.20		136,383.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-7

Re: Individual Entity Analysis
Client/Matter # 005717.00107

Date	Consultant	Description of Services	Hours
09/01/09	MDD	Analysis of updated open accounts payables data	2.80
09/01/09	MDD	Review of unsecured creditor database and analysis, compared the analysis with the draft Schedules data, discussed analysis with AlixPartners team	3.80
09/01/09	AS	Prepare and review company level claims analysis.	3.60
09/02/09	AS	Prepare and review company level claims analysis.	3.80
09/02/09	MDD	Review of unsecured creditor database and analysis, compared the analysis with the draft Schedules data, discussed analysis with AlixPartners team	3.90
09/02/09	MDD	Analysis of updated open accounts payables data	2.90
09/03/09	BM	Attend and debrief from Individual Entity Analysis meeting with team.	2.60
09/03/09	JAD	Prepare for and attend entity by entity meeting.	2.20
09/03/09	MDD	Analysis of potential creditors by legal entity and property, classifying vendor types in open AP file, accruals, TAs and tax data, discussed analysis with Alix team	3.90
09/04/09	MDD	Analysis of potential creditors by legal entity and property, classifying vendor types in open AP file, accruals, TAs and tax data, discussed analysis with Alix team	3.80
09/08/09	MDD	Analysis of potential creditors by legal entity and property, classifying vendor types in open AP file, accruals, TAs and tax data, discussed analysis with Alix team	3.90
09/08/09	SJ	Unsecured Creditors Analysis Updates	1.80
09/08/09	JAD	Prep of data for entity analysis meeting.	2.60
09/08/09	AS	Met with client and attorneys regarding potential tenant claims. Reviewed data.	2.90
09/08/09	AS	Review claims data for GGP property.	1.80
09/09/09	AS	Prepare and review GGP property claims data updates.	2.80
09/09/09	JAD	Work relating to entity by entity analysis.	3.20
09/09/09	SJ	QC of contents of Entity Ownership Matrix	3.60
09/09/09	SJ	Removal of Interest from Secured Debt listed in Unsecured	3.40

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-7

Re: Individual Entity Analysis
Client/Matter # 005717.00107

Date	Consultant	Description of Services	Hours
		Creditors Analysis	
09/09/09	SJ	Responded to various client communications	0.80
09/09/09	MDD	Analysis of potential creditors by legal entity and property, classifying vendor types in open AP file, accruals, TAs and tax data, discussed analysis with Alix team	3.80
09/09/09	SMM	Review GGP property information request w/ capital markets	1.80
09/09/09	SJ	Updates to Mezzanine Debt listed Unsecured Creditors Analysis	3.90
09/10/09	SJ	Updates to Mezzanine Debt listed Unsecured Creditors Analysis	3.80
09/10/09	MDD	Analysis of potential creditors by legal entity and property, classifying vendor types in open AP file, accruals, TAs and tax data, discussed analysis with Alix team	3.80
09/10/09	SJ	Updates to IDOT structures listed Unsecured Creditors Analysis	3.50
09/10/09	SJ	Verification of contents of Entity Ownership Matrix	3.80
09/10/09	AS	Prepare and review entity claims data.	2.70
09/11/09	AS	Prepare and review entity claims data.	3.30
09/11/09	SMM	Review and discussion w/ GGP team regarding GGP Property.	1.80
09/11/09	SJ	Removal of Interest from Secured Debt listed in Unsecured Creditors Analysis	3.70
09/11/09	SJ	Updates to IDOT structures listed Unsecured Creditors Analysis	3.60
09/11/09	SJ	Responded to various client communications	0.40
09/11/09	MDD	Analysis of potential creditors by legal entity and property, classifying vendor types in open AP file, accruals, TAs and tax data, discussed analysis with Alix team	3.70
09/11/09	SJ	Updates to Secured Debt listed Unsecured Creditors Analysis	3.70
09/12/09	SJ	Reconciled Scheduled amounts to Unsecured Creditors	3.30

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Invoice # 2022369-7

Re: Individual Entity Analysis
Client/Matter # 005717.00107

Date	Consultant	Description of Services	Hours
		Analysis	
09/14/09	SJ	Reconciled Scheduled amounts to Unsecured Creditors Analysis	3.70
09/14/09	SJ	Updated Specific Entries in the Secured Debt to reflect changes made by counsel and the company.	3.80
09/15/09	SMM	Review GGP property information, including discussions with K&E	2.60
09/15/09	SJ	Reconciled Secured Debt listed in the schedules to that listed in the Unsecured Creditors analysis.	3.90
09/15/09	SJ	Modifications to three versions of the ownership structure table based on discussions with company personnel.	3.70
09/16/09	SJ	Updates to listing of litigations in the Unsecured Creditor Analysis.	3.40
09/16/09	SJ	Prepared Substantial Consolidation Analysis- Formatting and import of data- Scenarios 5,6	3.90
09/16/09	SJ	GGP property Ownership research and updates.	3.80
09/17/09	SJ	Prepared Substantial Consolidation Analysis- Import of Source data and creation of code to perform analysis.	3.60
09/17/09	SJ	Prepared Substantial Consolidation Analysis- Formatting and import of data- Scenarios 1-4	3.90
09/17/09	SJ	Modifications to three versions of the ownership structure table based on discussions with company personnel.	3.30
09/18/09	SMM	Review GGP property debt service information	1.10
09/18/09	SJ	Prepared Substantial Consolidation Analysis- Reporting for Scenarios 1-4	3.60
09/18/09	SJ	Prepared Substantial Consolidation Analysis- Reporting for Scenarios 5,6	2.70
09/18/09	AS	Review docket of claims transfers.	1.10
09/18/09	AS	Review schedules summaries for entity analysis.	1.90
09/21/09	SJ	Updated Substantial Consolidation Analysis. Modifications to Summary document.	2.70

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Invoice # 2022369-7

Re: Individual Entity Analysis
 Client/Matter # 005717.00107

Date	Consultant	Description of Services	Hours
09/22/09	SJ	Updates to Secured Debt	3.60
09/24/09	AS	Review claims scenarios for entity analysis.	3.30
09/28/09	AS	Prepare updated claims scenario reporting.	3.10
09/30/09	SMM	Review Las Vegas property information and follow up	2.80
		Total Hours	176.20

General Growth Properties
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Invoice # 2022369-7

Re: Individual Entity Analysis
 Client/Matter # 005717.00107

Fee Recap:

Consultant	Hours	Rate	Amount
John Dischner	8.00	595.00	4,760.00
Scott Matrenec	10.10	510.00	5,151.00
Brenda Miller	2.60	510.00	1,326.00
Adam Sanderson	30.30	555.00	16,816.50
Michael DeGraf	36.30	450.00	16,335.00
Scott Jarrell	88.90	395.00	35,115.50
Total Hours & Fees	176.20		79,504.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-8

Re: Preference Review & Analysis
Client/Matter # 005717.00109

Date	Consultant	Description of Services	Hours
09/03/09	AS	Preference database review and maintenance.	2.10
09/17/09	AS	Review status of preference analysis.	0.30
09/21/09	MDD	Review of preference database and initial wire/ach payment data, correspondence	3.50
09/21/09	AS	Prepare files for preferences calculation.	2.50
09/22/09	MDD	Review of preference database and initial wire/ach payment data, correspondence	2.90
09/23/09	MDD	Review of preference database and initial wire/ach payment data, correspondence	3.30
09/24/09	MDD	Review of preference database and initial wire/ach payment data, correspondence	3.80
Total Hours			18.40

General Growth Properties
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Invoice # 2022369-8

Re: Preference Review & Analysis
Client/Matter # 005717.00109

Fee Recap:

Consultant	Hours	Rate	Amount
Adam Sanderson	4.90	555.00	2,719.50
Michael DeGraf	13.50	450.00	6,075.00
Total Hours & Fees	18.40		8,794.50

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-9

Re: MOR Reporting
Client/Matter # 005717.00110

Date	Consultant	Description of Services	Hours
09/15/09	AS	Met with client regarding MOR off balance sheet items.	1.10
09/21/09	AS	Prepared UST fee calculation.	3.20
09/23/09	SJ	Monthly Operating Report (MOR) Summary. Preparation of draft MOR monthly letters.	3.60
09/24/09	SJ	Monthly Operating Report (MOR) Summary. Preparation of draft MOR monthly letters.	3.20
09/25/09	AS	Work with client on MOR timing.	0.40
09/25/09	AS	Prepare and review intercompany analysis for MOR.	1.20
09/25/09	AS	Review August MOR draft.	0.80
09/28/09	AS	Prepare and review updated intercompany reporting for MOR.	3.30
09/28/09	SJ	Monthly Operating Report (MOR) Summary. Preparation of draft MOR monthly letters.	2.10
Total Hours			18.90

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Invoice # 2022369-9

Re: MOR Reporting
Client/Matter # 005717.00110

Fee Recap:

Consultant	Hours	Rate	Amount
Adam Sanderson	10.00	555.00	5,550.00
Scott Jarrell	8.90	395.00	3,515.50
Total Hours & Fees	18.90		9,065.50

General Growth Properties
Adam Metz, CEO
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Invoice # 2022369-10

Re: Schedules & SOFAs
Client/Matter # 005717.00112

Date	Consultant	Description of Services	Hours
09/01/09	BM	Discuss and review Schedules amendment issues. Discuss scheduled claims matching with team.	2.20
09/01/09	AS	Review updated debt schedules.	1.70
09/01/09	AS	Prepared for and met with Weil and GGP personnel regarding schedules.	1.10
09/04/09	BM	Review prepare for 341 meeting with team. Review and discuss schedules questions from lenders.	2.80
09/04/09	BM	Review comments and questions regarding filed Schedules & SOFAs with team.	2.10
09/04/09	AS	Prepare and review updates to debt schedules.	2.80
09/04/09	AS	Prepare for and attend work in progress call.	2.20
09/04/09	AS	Database design work review on schedules and sofa's.	3.10
09/08/09	AS	Work with client on updated debt schedule.	3.20
09/08/09	BM	Review and create summary documents to prepare for 341 hearing regarding Schedules.	3.70
09/08/09	BM	Discuss various schedules questions with Weil and GGP team.	1.60
09/08/09	JM	Prepared a schedule liabilities report for GGP property.	1.20
09/08/09	JM	Made revisions to debt schedule to prepare for amendments	0.70
09/09/09	JM	Made revisions to debt schedule to prepare for amendments	3.40
09/09/09	BM	Respond to questions regarding scheduled information. Discuss schedule amendments with team.	3.10
09/09/09	AS	Prepare listing of mezzanine borrowers.	2.90
09/10/09	AS	Review and resolve outstanding issues for updated schedule amendments.	3.80
09/10/09	BM	Discuss schedules updates and amendments with team. Review data provided.	2.30
09/10/09	JM	Made revisions to debt schedule to prepare for amendments	2.70
09/11/09	JM	Made revisions to debt schedule to prepare for amendments	1.30
09/11/09	JM	Debt reconciliation between mutliple sources	2.10

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Invoice # 2022369-10

Re: Schedules & SOFAs
Client/Matter # 005717.00112

Date	Consultant	Description of Services	Hours
09/11/09	BM	Review schedules information for legal entity matrix and discuss with team.	1.40
09/11/09	AS	Review debt reconciliation.	1.80
09/14/09	BM	Review and discuss additional tax obligations for schedule amendments. Attend WIP call and discuss open items with team. Discuss schedules amendment updates and other items to add.	3.80
09/14/09	BM	Attend and debrief from 341 prep meeting. Update materials as necessary.	3.30
09/14/09	AS	Prepared for and met with Weil, Adam Metz and other GGP staff regarding preparation for the 341 meeting.	2.10
09/14/09	AS	Review updated debt schedules.	2.30
09/14/09	AS	Prepare for 341 meeting.	1.60
09/14/09	BM	Prepare updates for Schedules Amendments and discuss with team.	2.10
09/14/09	MDD	Review and analysis of updated open accounts payable data for amended Schedule Fs, discussed process with Alix team	3.80
09/14/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process with Alix team	3.90
09/14/09	JM	Making schedule updates due to new information provided by client for the purposes of amending	3.70
09/14/09	JM	Made corrections to schedule summary attachments for upcoming meetings	3.90
09/15/09	AS	Met with client regarding guarantys. Prepare updates to reporting.	2.60
09/15/09	JM	Made corrections to GGP Ownership table as a result of multiple evalutions and discussions with GGP empl.	2.10
09/15/09	JM	Making schedule updates due to new information provided by client for the purposes of amending	3.90
09/15/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process	3.50

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Re: Schedules & SOFAs
Client/Matter # 005717.00112

Date	Consultant	Description of Services	Hours
		with Alix team	
09/15/09	MDD	Review and analysis of updated open accounts payable data for amended Schedule Fs, discussed process with Alix team	3.90
09/15/09	BM	Discuss and review updates for schedules amendments with team. Review ownership charts and discuss modifications.	2.70
09/15/09	AS	Review updated debt reconciliation.	2.20
09/15/09	AS	Review data for updated schedule and sofa amendment.	3.90
09/16/09	BM	Review and discuss updates to Schedules info with teams.	2.60
09/16/09	BM	Prepare and review information for Schedules amendments.	2.10
09/16/09	MDD	Review and analysis of updated open accounts payable data for amended Schedule Fs, discussed process with Alix team	3.70
09/16/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process with Alix team	3.60
09/16/09	JM	Making schedule updates due to new information provided by client for the purposes of amending	3.40
09/16/09	JM	Made corrections to GGP Ownership table as a result of multiple evalutions and discussions with GGP empl.	1.30
09/16/09	AS	Review data for schedule amends.	3.70
09/16/09	AS	Prepare and review updated schedule amend notes.	3.30
09/16/09	AS	Prepare for and met with client regarding surety bonds. Map for schedule amendment.	3.90
09/16/09	JM	Corrections to Mechanic Liens and other debt schedules for the purposes of amending	2.70
09/17/09	JM	Made corrections to GGP Ownership table as a result of multiple evalutions and discussions with GGP empl.	1.60
09/17/09	JM	Making schedule updates due to new information provided by client for the purposes of amending	3.90
09/17/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process with Alix team	2.70

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Re: Schedules & SOFAs
Client/Matter # 005717.00112

Date	Consultant	Description of Services	Hours
09/17/09	AS	Prepare and review updates to debt schedules.	1.80
09/17/09	AS	Met with client regarding reporting of surety bonds.	1.40
09/17/09	MDD	Review and analysis of updated open accounts payable data for amended Schedule Fs, discussed process with Alix team	3.90
09/17/09	BM	Review mechanics lien information and format for Schedules Amendments. Discuss open items with P. Kain.	3.80
09/17/09	BM	Review and discuss guaranty information with Weil. Update information for Schedules Amendments. Continue to follow up on outstanding items.	1.40
09/18/09	BM	Prepare for and attend WIP call. Discuss outstanding items with team. Review detailed drafts of Schedules and provide comments.	3.70
09/18/09	BM	Discuss mechanics lien information with P. Kain. Follow up on other outstanding information for Amendments. Review final drafts and circulate to group for review.	2.90
09/18/09	BM	Review and provide final comments on schedule amendment drafts. Circulate to group for review.	3.90
09/18/09	MDD	Review and analysis of updated open accounts payable data for amended Schedule Fs, discussed process with Alix team	3.80
09/18/09	SJ	Prepared Support for Schedule F	3.70
09/18/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process with Alix team	2.20
09/18/09	JM	Making schedule updates due to new information provided by client for the purposes of amending	3.80
09/18/09	AS	Review and prepare updated schedule amendments.	3.30
09/18/09	AS	Prepare update surety bond listing for amended schedules.	1.80
09/18/09	JM	Corrections to Mechanic Liens and other debt schedules for the purposes of amending	3.90
09/20/09	JM	Prepared schedule tables for updating new schedule summary for amendment	0.60
09/21/09	JM	Updated schedules for upcoming amendment	3.80

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Invoice # 2022369-10

Re: Schedules & SOFAs
Client/Matter # 005717.00112

Date	Consultant	Description of Services	Hours
09/21/09	JM	QC schedule reporting format	2.50
09/21/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process with Alix team	3.90
09/21/09	JAM	Review amendments to Schedules.	1.80
09/21/09	BM	Discuss open AP balances with W. Economous and Alix team. Continue to follow up on questions regarding amended schedules.	1.60
09/21/09	BM	Update Schedules Summary and attachments for review by team.	2.40
09/21/09	SJ	Reviewed WGM comments and updated notes/ schedule contents accordingly.	2.40
09/21/09	BM	Attend and debrief from WIP call with team regarding outstanding items.	1.40
09/21/09	BM	Review and finalize schedule amendments with team.	3.90
09/22/09	BM	Finalize and review schedule amendments.	3.80
09/22/09	BM	Research outstanding Schedules questions with GGP team. Review and prepare for filing.	3.90
09/22/09	SJ	Updated notes/ schedule contents accordingly. Reviewed Schedules. Created Index of all sent schedules and SOFAs to provide to WGM.	3.80
09/22/09	MDD	Review and analysis of updated lien holder and entity information for amended Schedule Fs, discussed process with Alix team	3.70
09/22/09	JM	QC schedule reporting format	1.20
09/22/09	JM	QC and printed amended schedules for filing	3.90
09/22/09	JM	Updated schedules for upcoming amendment	3.70
09/23/09	JM	Updated schedules for upcoming amendment	3.90
09/23/09	JM	QC and printed amended schedules for filing	3.70
09/23/09	JM	QC schedule reporting format	0.90
09/23/09	AS	Review data for schedule amends.	3.70

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Re: Schedules & SOFAs
Client/Matter # 005717.00112

Date	Consultant	Description of Services	Hours
09/23/09	BM	Review and further revise Schedule Amendments with team.	2.20
09/24/09	AS	Review and compare updated debt data.	1.40
09/25/09	JM	Performed an analysis of certain scheduled liabilities	3.80
09/25/09	JM	Revised list of notices for KCC for bar date	1.30
09/25/09	JM	Reported and provided detail for certain scheduled liabilities in question	2.30
09/25/09	AS	Prepare and review updated schedule amendments.	3.10
09/25/09	AS	Prepare and compile listing of ground lease related schedule amounts.	3.60
09/25/09	AS	Prepare for and participate in call with Weil and client regarding schedule amendment.	0.90
09/25/09	JAM	Discuss proposed amendment to schedules with team.	0.30
09/26/09	BM	Research scheduled claim information for GGP legal.	1.80
		Review and research ground lease information for Weil and P. Kain.	
09/30/09	BM	Discuss and research open schedule amendment questions with team.	3.30
Total Hours			276.80

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Invoice # 2022369-10

Re: Schedules & SOFAs
 Client/Matter # 005717.00112

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	2.10	790.00	1,659.00
Brenda Miller	75.80	510.00	38,658.00
Adam Sanderson	69.20	555.00	38,406.00
Michael DeGraf	42.60	450.00	19,170.00
Scott Jarrell	9.90	395.00	3,910.50
Jarrin McCreery	77.20	260.00	20,072.00
Total Hours & Fees	276.80		121,875.50

General Growth Properties
Adam Metz, CEO
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Chicago, IL 60606

Invoice # 2022369-11

Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
09/01/09	JAD	Review interco open issues and discussions with staff/counsel.	1.40
09/01/09	JAM	Meet with GC to discuss intercompany work plan.	0.80
09/01/09	AS	Research intercompany memo data.	1.00
09/01/09	AS	Research debt schedule inquiry.	2.30
09/01/09	AS	Prepare for and met with client regarding intercompany debt entries.	1.10
09/02/09	AS	Prepare selection of properties for intercompany analysis.	1.40
09/02/09	AS	Review intercompany work plan.	1.80
09/02/09	JAM	Meet to discuss and review intercompany work plan.	1.90
09/02/09	JAD	Work relating to prep for interco meeting, including discussions with counsel and staff.	2.50
09/02/09	SMM	Analysis of intercompany activity	3.80
09/02/09	SMM	Continue to review intercompany information	3.30
09/03/09	JAD	Prepare for and attend meeting regarding intercompanies and follow-up work.	2.60
09/03/09	JAM	Prepare for and attend meeting to review interco work plan.	3.10
09/03/09	JAM	Recap of interco meeting with Weil.	0.30
09/03/09	SMM	Review entity level intercompany information	3.10
09/03/09	SMM	Prepare for and meet w/ counsel regarding intercompany information	3.40
09/03/09	SJ	Correspondence with GGP Personnel and team	1.10
09/04/09	SJ	Correspondence with GGP Personnel and team	1.60
09/04/09	JAD	Attend plan process call and provide update re intercompany analysis.	0.90
09/04/09	SMM	Review information and call w/ outside counsel regarding intercompany	2.30
09/08/09	JAD	Review interco issues.	1.20
09/08/09	JAD	Review issues relating to interco workplan and update.	1.60
09/08/09	SJ	Intercompany analysis for GGP property.	2.10

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Invoice # 2022369-11

Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
09/08/09	SMM	Analysis of intercompany information	2.90
09/09/09	SMM	Meeting and follow up regarding intercompany information	2.70
09/09/09	JAD	Prepare for and attend interco meeting with advisors and company.	1.80
09/09/09	JAM	Prepare for and attend call on intercompany review.	1.20
09/09/09	JAD	Review interco workplan.	0.80
09/10/09	SMM	Discussion w/ internal team regarding intercompany analysis	1.30
09/10/09	AS	Met with accounting regarding intercompany process.	1.80
09/11/09	AS	Call with client regarding intercompany.	0.80
09/11/09	SMM	Meeting regarding intercompany analysis, including follow-up	2.90
09/14/09	AS	Met with Weil regarding intercompany.	1.60
09/14/09	SMM	Discussion with external counsel regarding intercompany and follow-up	1.60
09/14/09	SMM	Discussion w/ internal counsel regarding intercompany information	1.20
09/15/09	SJ	Verification of company PowerPoint deck listing ownership structure against electronic version in a database. Confirmation of assumptions with company personnel.	3.90
09/15/09	JAD	Work relating to modeling intercompanies and recovery analysis.	0.90
09/16/09	SMM	Review intercompany workplan and follow up	2.60
09/17/09	AM	General company research / Review of intercompany work plan memos.	1.00
09/17/09	VR	Research and discussions regarding intercompany accounts and review approach.	2.20
09/17/09	SMM	Analysis of intercompany information	3.30
09/18/09	SJ	Correspondence with GGP Personnel and team	2.10
09/18/09	SMM	Discussion w/ team and review of intercompany documents	1.90
09/18/09	VR	Preparation and participation in conference call. Review of discontinued operation literature and research.	2.90

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Invoice # 2022369-11

Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
09/21/09	SJ	Meetings with team regarding available data formats and contents	1.30
09/21/09	SMM	Meeting w/ GGP regarding intercompany reporting, including follow up	2.70
09/21/09	VR	Preparation, participation and follow-up for meetings with client personnel to discuss intercompany activities and work plan.	1.90
09/21/09	VR	Review company provided intercompany documentation and procedure summaries.	2.20
09/21/09	VR	Perform review and analysis related to intercompany transactional history.	2.10
09/21/09	JAM	Meet with and discuss status of intercompany project with team.	0.40
09/21/09	AM	Preparation, attendance and follow-up related to introductory strategy meetings with client.	2.30
09/21/09	AM	Review and analysis of intercompany accounting policies and procedures	2.70
09/21/09	AM	Review and analysis of public Company financial information	2.80
09/22/09	AM	Review and analysis of intercompany accounting policies and procedures	3.60
09/22/09	AM	Meeting with Company regarding Company prepared intercompany analysis and related follow-up.	1.20
09/22/09	AM	Review and analysis of Company prepared intercompany analysis	3.40
09/22/09	AS	Prepare for and meet with team regarding intercompany.	2.20
09/22/09	AS	Prepare for and attend meeting with client and Weil regarding claims settlement process.	1.60
09/22/09	JAD	Work relating to analysis of intercompanies and impact on recovery model.	2.60
09/22/09	SMM	Review of sample intercompany transactions	3.10
09/22/09	VR	Review the intercompany analysis for one of the sample loan	2.70

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Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
09/22/09	VR	properties. Review the company public documents and perform research related to organizational structure and intercompany relationships.	2.40
09/22/09	VR	Preparation for and participation in meetings with company related to intercompany testing approach and analysis. Follow up on meeting and preparation of open items for further analysis.	2.30
09/22/09	VR	Review intercompany memos and analysis for the intercompany adjustment recorded by the company.	2.70
09/22/09	SJ	Implemented changes to the ownership structure that were confirmed by GGP personnel. Updated attachments to schedules, ownership table, and matrix. Created summary of postpetition Intercompany for one entity's relationship with two others.	3.90
09/23/09	VR	Preparation for and participation in meetings with company related to intercompany testing approach and analysis. Follow up on meeting and preparation of open items for further analysis.	2.60
09/23/09	VR	Review intercompany accounting journal entry structure.	1.80
09/23/09	VR	Review support for intercompany analysis related to one of the mall properties.	2.70
09/23/09	VR	Review organizational structure related to intercompany accounts.	0.70
09/23/09	AM	Review and analysis of public Company financial information	1.60
09/23/09	AM	Preparation, attendance, and follow-up related to meeting with Company re: Intercompany reconciliation process.	2.80
09/23/09	AM	Documentation and analysis of Company's intercompany reconciliation process	1.70
09/23/09	AM	Review and analysis of Company prepared intercompany analysis	2.20
09/23/09	SJ	Imported and verified August Intercompany. Prepared	3.80

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-11

Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
		template for August analysis and imported detail into template.	
09/23/09	SJ	Received August Intercompany file from company personnel and identified difference for the company adjust.	1.30
09/23/09	AS	Prepared and reviewed intercompany analysis.	2.90
09/24/09	SJ	Setup of Claims Reporting: High Low Report	3.70
09/24/09	SMM	Meeting and follow-up with IS and Alix team regarding intercompany information	2.70
09/24/09	AM	Documentation of Company's intercompany reconciliation process	1.20
09/24/09	AM	Review and analysis of Company prepared intercompany analysis	1.90
09/24/09	AM	Review and analysis of supporting documentation for NOI related to Company prepared intercompany analysis	3.30
09/24/09	AM	Preparation, attendance, and follow-up related to meeting with Company re: testing of adjusting journal entries.	2.10
09/24/09	VR	Review of the samples properties intercompany calculation and rollforward.	2.30
09/24/09	VR	Review of company financial statements and other public documents.	1.70
09/24/09	VR	Preparation, attendance, and follow-up related to meeting with Company.	2.50
09/24/09	VR	Review and analysis of supporting documentation for CapEx activity related to Company prepared intercompany analysis.	1.80
09/25/09	VR	Review and analysis of intercompany accounting policies and procedures.	1.80
09/25/09	VR	Review of other documents related to intercompany transactions.	0.70
09/25/09	AM	Testing of the Company's intercompany relationship adjustments - strategy discussions.	2.80
09/25/09	AM	Testing of the Company's intercompany relationship adjustments - selections.	2.30

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Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
09/25/09	AM	Testing of the Company's intercompany relationship adjustments - relationship analysis.	2.70
09/25/09	AM	Testing of the Company's intercompany relationship adjustments - analysis of information provided.	1.40
09/25/09	VR	Review of the samples properties intercompany calculation and rollforward.	0.90
09/25/09	VR	Review analysis related to adjustment of intercompany accounts.	2.40
09/25/09	SJ	Reviewed August Intercompany file from company personnel. Identified differences between July file and August file.	3.90
09/26/09	SJ	Completed Pivot for August Intercompany.	3.20
09/27/09	JAM	Email and discussion on interco work process.	0.80
09/28/09	AM	Development / Revisions to Work plan.	2.40
09/28/09	AM	Follow-up on outstanding items.	1.20
09/28/09	AM	Develop a matrix for pre-petition "unadjusted" intercompany balances to/from each legal entity for review of potential issues	2.70
09/28/09	AM	Compilation of summary statistics to ensure proper coverage in intercompany adjustment review	2.40
09/28/09	AM	Review matrix and investigate pre-petition intercompany balances and entity relationships for potential inconsistent Hub-and-spoke relationships	2.80
09/28/09	SJ	Modifications to Ownership Matrix to reflect entity ownership at each level.	3.90
09/28/09	SJ	Completed Pivot (v2) for August Intercompany.	2.20
09/28/09	SMM	Discussion and review of intercompany workplan	3.30
09/29/09	VR	Preparation of work plan related to intercompany accounts review.	1.40
09/29/09	VR	Review and analysis of Company prepared roll forward of the intercompany analysis for certain mall properties.	2.90

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Re: Intercompany Review & Analysis
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Date	Consultant	Description of Services	Hours
09/29/09	VR	Review and analysis of Company prepared adjustment schedules for the intercompany accounts.	2.40
09/29/09	VR	Preparation for meetings related to company intercompany analysis and status of requested items.	1.90
09/29/09	VR	Preparation and review of analytical procedures to review the intercompany balances.	0.40
09/29/09	SJ	Company Ownership percentages calculations. Query Initial Database.	3.90
09/29/09	SMM	Status update with team regarding intercompany	1.70
09/29/09	SJ	Company Ownership percentages calculations. Bracket Level 7-9	3.80
09/29/09	SJ	Company Ownership percentages calculations. Bracket Level 3	3.70
09/29/09	JAM	Update discussions with IC team.	0.40
09/29/09	SJ	Company Ownership percentages calculations. Bracket Level 1	3.70
09/29/09	AM	Development and revisions to workplan.	3.80
09/29/09	AM	Testing of the Company's intercompany relationship adjustments	2.90
09/29/09	AM	Development of adjusting entry testing	1.20
09/29/09	AM	Review and analysis of Company prepared intercompany analysis	3.60
09/30/09	AM	Preparation, attendance, and follow-up related to meeting with John Batkey.	0.70
09/30/09	AM	Preparation, attendance, and follow-up related to meeting with Pat Stanton re: open item updates.	2.30
09/30/09	AM	Preparation, attendance, and follow-up related to status updated meeting with FTI.	0.90
09/30/09	AM	Allocation of intercompany relationship adjustments between pre and post petition date.	3.30
09/30/09	AM	Testing of the Company's intercompany relationship	3.80

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Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Date	Consultant	Description of Services	Hours
		adjustments	
09/30/09	SMM	Coordination of intercompany information and status update	3.00
09/30/09	JLK	Document Review - GGP Property	2.40
09/30/09	JLK	Document Review - GGP Property	2.70
09/30/09	JLK	NOI Calculation Verification and Review - GGP Property	2.10
09/30/09	JLK	NOI Calculation Verification and Review - GGP Property	2.20
09/30/09	AMJ	Review and analysis of Company prepared intercompany analysis for GGP Property.	2.80
09/30/09	AMJ	Review and analysis of Company prepared intercompany analysis for GGP Property.	2.90
09/30/09	AMJ	Review memos summarizing case and testing procedures.	2.30
09/30/09	VR	Preparation of workplan and analysis related to intercompany accounts and review.	1.60
09/30/09	VR	Preparation, attendance, and follow-up related to meeting with Company.	2.80
09/30/09	VR	Preparation, attendance, and follow-up related to meeting with outside advisors.	1.40
09/30/09	VR	Review and analysis of rollforward intercompany reconciliation process.	3.40
09/30/09	VR	Review and analysis of adjustment activity for the intercompany accounts.	1.10
09/30/09	SJ	Company Ownership percentages calculations. Bracket Level 2	3.40
09/30/09	SJ	Company Ownership percentages calculations. Bracket Level 4-6	3.60
09/30/09	SJ	Company Ownership percentages calculations. Quality control.	3.90
Total Hours			317.50

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Invoice # 2022369-11

Re: Intercompany Review & Analysis
Client/Matter # 005717.00114

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	8.90	790.00	7,031.00
John Dischner	16.30	595.00	9,698.50
Scott Matrenec	52.80	510.00	26,928.00
Adam Sanderson	18.50	555.00	10,267.50
Vadim Riber	62.60	595.00	37,247.00
Allison May	77.00	395.00	30,415.00
Scott Jarrell	64.00	395.00	25,280.00
Adam M Janovsky	8.00	295.00	2,360.00
Jarod L Kimble	9.40	295.00	2,773.00
Total Hours & Fees	317.50		152,000.00

General Growth Properties
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Invoice # 2022369-12

Re: Constituent Communication & Discussion
Client/Matter # 005717.00115

Date	Consultant	Description of Services	Hours
09/01/09	JAD	Prepare for and attend board meeting for property level entities.	2.50
09/01/09	JAD	Review of MB presentation and other docs prior to board meeting.	0.70
09/01/09	CGG	Prepared for and met with internal and external staff to discuss approaching diligence meeting with external creditor advisory staff.	1.50
09/01/09	CGG	Prepared diligence request packages at the request of external creditor advisors. Compiled company schedules and created necessary reconciliations at the request of external staff to satisfy demand.	3.80
09/01/09	CGG	Produced various reconciliation and support schedules following meeting with internal and external staff in preparation for meeting with external creditor advisors.	3.60
09/01/09	JAM	Prepare for and attend meeting to prepare for FTI meeting.	1.80
09/01/09	JAM	Phone call with MPC group to discuss diligence requests.	0.30
09/01/09	JAM	Prepare for and debrief on SPE BOD meeting.	1.10
09/01/09	JAM	Work on proposed BOD agenda and discuss with GC.	0.80
09/01/09	BM	Prepare for and attend discussion regarding tenant notice.	1.20
09/01/09	SMM	Discuss claims status and communicate with UCC	1.70
09/01/09	SMM	Prepare for and review information for UCC advisors	3.10
09/02/09	JAM	Call with tax group to discuss analyses related to BOD agenda.	1.10
09/02/09	JAM	Prepare for and meet with FTI to go through diligence related questions on cash forecasts.	5.20
09/02/09	SMM	Meeting w/ FTI regarding GGP business plan including preparation	5.20
09/03/09	BM	Research and discuss tenant obligation notice with GGP team.	1.20
09/03/09	SMM	Coordination of UCC Advisor information request, including review of information	3.30

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Re: Constituent Communication & Discussion
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Date	Consultant	Description of Services	Hours
09/03/09	JAM	Discussion with Weil regarding management fee.	0.30
09/03/09	JAM	Meet with company to discuss update items to forecast and discussion of FTI diligence items.	0.60
09/08/09	JAM	Prepare for and attend meeting to review BOD agenda.	2.70
09/08/09	JAD	Board prep call.	2.10
09/08/09	JAM	Prepare for and attend meeting to review materials for presentation to advisor of exchangeable notes.	1.40
09/08/09	SMM	Review and discussion regarding business plan assumptions, including occupancy detail	3.40
09/09/09	SMM	Review of business plan information and correspondence w/ UCC advisors	3.30
09/09/09	JAD	Work relating to prep for board meeting.	2.50
09/09/09	JAM	Attend meeting to discuss diligence requirements of secured lenders with internal and external counsel.	0.90
09/09/09	JAM	Meet with COO to discuss preparation for meeting with advisors to exchangeable notes. Review presentation materials.	1.60
09/09/09	JAM	Attend meeting with CEO, COO and advisors to discuss agenda and work streams for BOYD meeting.	1.20
09/09/09	CGG	Prepared summary analyses to respond to forecast questions from external creditor staff. Prepared for and participated in call with creditor staff to discuss questions and analyses to be delivered.	3.10
09/10/09	CGG	Prepared for and met with creditor advisors to discuss cash flow questions. Prepared summary reconciliation files and delivered to creditor staff per request.	0.80
09/10/09	JAD	Discussion with professionals regarding UCC advisors info requests and follow-up.	1.20
09/10/09	JAM	Meeting to review FTI diligence with Weil.	0.90
09/10/09	JAM	Prepare for meeting with advisors to exchangeable notes. Review presentation deck and discuss presentation with COO.	2.30

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Re: Constituent Communication & Discussion
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Date	Consultant	Description of Services	Hours
09/10/09	SMM	Analysis and discussion regarding follow up information requests	3.40
09/11/09	JAM	Prepare for and attend meeting at MB with Moelis (advisor to Exchangeable Notes)	4.30
09/11/09	SMM	Review and correspondence regarding business plan w/ UCC advisors	1.20
09/11/09	JAD	Prepare for and attend meeting with Exchangeables advisors.	2.50
09/14/09	BM	Review updated notices and discuss with team.	0.60
09/14/09	SMM	Review and analyze historical NOI to public information and communicate w/ UCC advisors	3.10
09/15/09	BM	Review and correspond with advisors regarding tenant allowance notices.	1.30
09/16/09	BM	Review additional notices to FTI and prepare for discussion. Attend and debrief from discussion regarding notices.	2.90
09/16/09	SMM	Coordinate with GGP and UCC advisors regarding various meetings	1.10
09/17/09	BM	Prepare for and attend discussion with FTI regarding tenant notices.	1.30
09/17/09	BM	Review and organize questions and responses for notices sent to FTI.	1.80
09/17/09	JAM	Diligence call with FTI.	1.20
09/17/09	JAM	Attend call with Asset Management to review progress on FTI diligence items.	1.10
09/17/09	JAM	Prepare for and attend call with FTI to review interco workplan.	0.90
09/17/09	JAM	Review BOD agenda prepared by GC.	0.30
09/17/09	SMM	Review and call to discuss intercompany work plan	1.20
09/17/09	JAD	Analysis/preparation for upcoming board meeting.	1.90
09/18/09	JAM	Update call with MB preparing for BOD meeting.	0.60
09/18/09	JAM	Work on BOD materials, review negotiations tool slides and discuss scenarios.	1.20

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Re: Constituent Communication & Discussion
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Date	Consultant	Description of Services	Hours
09/18/09	JAD	Work relating to analyses for board presentation.	1.60
09/18/09	SMM	Review information request and meet w/ relevant GGP person	2.10
09/21/09	SMM	Review and discussion of information request related to business plan	2.60
09/21/09	JAD	Work relating to analysis regarding board deck.	1.50
09/21/09	JAM	Attend conference call on BOD prep	1.10
09/21/09	JAM	Review materials for meeting with 2006 lender advisor.	1.20
09/22/09	JAD	Work relating to analysis and prep of board materials.	3.50
09/23/09	JAM	Discuss and make changes to BOD slides.	0.80
09/23/09	JAM	Diligence call with FTI.	0.90
09/23/09	JAM	Review BOD presentation regarding portfolio strategy and provide comments.	0.70
09/23/09	JAD	Work relating to board presentation and analysis.	4.20
09/23/09	JAD	Work relating to NPV discussion document for board.	2.30
09/23/09	SMM	Discussions regarding secured lender and UCC correspondence	2.40
09/23/09	SMM	Review of secured lender and UCC correspondence	2.20
09/24/09	SMM	Discussions and review of GGP properties for FTI	3.30
09/24/09	JAD	Work relating to lender update presentation for the board.	2.70
09/24/09	JAD	Work relating to board presentation.	3.50
09/24/09	BM	Prepare for and attend FTI call regarding tenant notices.	0.90
09/24/09	JAM	Prepare for and attend call with advisors to 2006 lenders.	3.20
09/24/09	JAM	Attend discussion regarding BOD prep.	0.80
09/24/09	JAM	Review BOD presentation on tax issues.	0.90
09/24/09	JAM	Discuss and review BOD presentation on portfolio strategy	2.80
09/24/09	JAM	Discuss Brazil transaction on BOD presentation.	0.70
09/24/09	JAM	Review diligence related items for FTI.	0.80
09/25/09	SMM	Prepare for and participate in call w/ FTI regarding market	2.30

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Re: Constituent Communication & Discussion
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Date	Consultant	Description of Services	Hours
		rent discussions	
09/25/09	SMM	Prepare for and attend call w/ FTI regarding GGP properties	1.70
09/25/09	SMM	Coordinate cash forecast to FTI	0.30
09/25/09	JAD	Calls relating to board presentation.	0.80
09/25/09	JAD	Update board presentation and models associated with it.	4.40
09/25/09	JAD	Respond to questions from counsel regarding board presentation.	0.50
09/25/09	JAM	Schedule advisor meeting with UCC.	0.30
09/25/09	JAM	Work on asset sale analysis as part of BOD presentation and coordinate figures with MB.	2.70
09/26/09	JAD	Work relating to board presentation.	1.10
09/26/09	JAM	Review MB BOD presentation.	1.00
09/27/09	JAM	Review MB BOD document and provide comments. Attend conference call to discuss with company and other professionals.	2.80
09/27/09	JAD	Prepare for and attend conf call relating to board presentation.	0.90
09/28/09	BM	Follow up on outstanding questions regarding tenant notices to UCC.	1.40
09/28/09	SMM	Review and discussion with internal GGP team regarding market rent assumptions	2.90
09/28/09	LT	Update monthly information tracking report for UCC compliance.	2.50
09/28/09	SMM	Additional follow up regarding FTI information requests related to the 10 year cash forecast	2.30
09/28/09	JAM	Review BOD materials.	0.80
09/29/09	JAM	Review materials for FTI regarding forecast questions.	0.90
09/29/09	JAM	Attend meeting to prepare for BOD meeting.	2.30
09/29/09	JAM	Review BOD materials and prepare for meeting.	1.40
09/29/09	JAM	Attend GGP BOD pre-meeting.	2.00

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Re: Constituent Communication & Discussion
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Date	Consultant	Description of Services	Hours
09/29/09	SMM	Prepare for FTI development meeting with internal GGP team	3.40
09/29/09	SMM	Analysis and discussion with internal GGP team regarding FTI rent assumptions	2.90
09/30/09	SMM	Follow up related to FTI 10 year forecasts requests	1.10
09/30/09	JAD	Prepare for and attend board meeting.	7.00
09/30/09	JAM	Prepare for and attend BOD meeting	7.00
Total Hours			201.70

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Re: Constituent Communication & Discussion
Client/Matter # 005717.00115

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	66.90	790.00	52,851.00
John Dischner	47.40	595.00	28,203.00
Scott Matrenec	59.50	510.00	30,345.00
Brenda Miller	12.60	510.00	6,426.00
Clayton Gring	12.80	450.00	5,760.00
Lowell Thomas	2.50	265.00	662.50
Total Hours & Fees	201.70		124,247.50

General Growth Properties
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Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/01/09	JAD	Work relating to property by property financial analysis.	3.80
09/01/09	JAD	Work relating to recovery model including review of model and discussions with staff.	1.40
09/01/09	SMM	Analysis of corporate overhead	2.60
09/01/09	SMM	Prepare and review development expenditures	2.50
09/01/09	JAM	Discuss work plan and assumptions on value allocation and lender analysis tool.	1.10
09/01/09	CGG	Updated and reviewed guaranty and cross collateral debt calculations based on updates to the recovery model.	1.10
09/01/09	CGG	Refreshed recovery analysis piece based on secured debt and delivered to external staff for inclusion into draft analysis.	0.60
09/01/09	SMW	Updating eliminations in the recovery model.	3.70
09/01/09	SMW	Reviewing minority interest calculation in the recovery model.	3.20
09/01/09	SMW	Updating of minority interest calculations in the recovery model	3.20
09/01/09	SMW	Reviewing bridges in the recovery model.	3.90
09/01/09	LT	Revise property level NPV analysis; incorporate new assumptions.	2.50
09/01/09	LT	Revise property level NPV analysis.	2.70
09/01/09	LT	Prepare summary of debt by legal entity.	2.80
09/02/09	LT	Reconcile debt on schedules to company provided data.	2.90
09/02/09	LT	Revise property level NPV analysis; build new scenario.	3.10
09/02/09	LT	Investigate/reconcile international debt.	2.50
09/02/09	SMW	Reviewing the recovery model.	2.70
09/02/09	SMW	Reviewing inputs in the recovery model.	3.60
09/02/09	SMW	Updating inputs in the recovery model.	3.80
09/02/09	CGG	Updated guaranty and debt analyses for input into recovery model. Prepared for and met with external staff to discuss results and input into analysis.	2.30

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Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/02/09	CGG	Reviewed and commented on intercompany work and status reports.	2.70
09/02/09	CGG	Worked with external staff on recovery model and NOI reconciliations to be used in recovery model.	2.40
09/02/09	CGG	Prepared debt reconciliation file to be used in recovery calculations at the request of external staff.	3.10
09/02/09	CGG	Continued working with external staff to complete debt and property value reconciliations to prove out data inputs into recovery model.	3.70
09/02/09	SMM	Analysis of joint venture management information	1.60
09/02/09	JAD	Review of financial model and discussion with staff.	2.50
09/02/09	JAD	Work relating to taxes and analysis of properties.	1.80
09/02/09	JAD	Review/work relating to property by property analysis.	2.30
09/03/09	JAM	Review and discussion with MB regarding work plan memo.	1.20
09/03/09	JAD	Work relating to financial model and review of staffs work.	1.90
09/03/09	SMM	Review and call with outside counsel regarding GGP debt information	1.40
09/03/09	CGG	Began detailed review of recovery model by performing anomaly checks and model flow.	4.00
09/03/09	CGG	Continued review of recovery model by tracing value flow on entity by entity basis.	3.20
09/03/09	CGG	Worked with reconciliation files from external staff to continue recovery model inputs analysis and variance checks.	1.40
09/03/09	SMW	Updating eliminations in the recovery model.	3.70
09/03/09	SMW	Updating and reviewing the recovery model with project team.	3.70
09/03/09	LT	Internal meeting on property level NPV analysis & next steps.	1.20
09/03/09	LT	Update property level NPV analysis.	1.50
09/03/09	LT	Prepare for and participate in call on legal entity mapping	1.30

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Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
		for certain debt instruments.	
09/03/09	LT	Summarize follow up items for legal entity debt mapping.	1.10
09/04/09	SMW	Reviewing ownership matrix inputs in the recovery model.	2.10
09/04/09	SMW	Reviewing bridges in the recovery model.	3.20
09/04/09	SMW	Updating elimination's and minority interest calculations in the recovery model.	3.80
09/04/09	SMM	Review of debt information and follow-up with outside counsel	3.60
09/07/09	LT	Revise property level NPV analysis; updated tax basis information.	1.50
09/08/09	LT	Revise property level NPV analysis; update maturity dates.	3.10
09/08/09	LT	Prepare information to be distributed in internal company meeting on property level NPV analysis.	2.50
09/08/09	LT	Review/update information to be distributed in internal company meeting on property level NPV analysis.	2.20
09/08/09	CGG	Continued review of recovery model by checking intercompany analyses and entity by entity value flow.	3.70
09/08/09	CGG	Continued to review recovery model and run various anomaly checks at the request of external staff.	3.40
09/08/09	SMW	Developing eliminations in the recovery model.	3.60
09/08/09	SMW	Reviewing eliminations in the recovery model.	3.90
09/08/09	JAD	Prep for fri meeting with certain unsecured creditors.	1.60
09/09/09	CGG	Continued to review recovery model and performed legal entity level anomaly checks per the request of external staff.	4.00
09/09/09	SMW	Reconciling the recovery model.	3.70
09/09/09	SMW	Reconciled inputs related to the recovery model.	3.10
09/09/09	SMW	Iterated and summarized the recovery model.	3.40
09/09/09	SMW	Updating and reviewing the recovery model.	3.90
09/09/09	CGG	Continued to review recovery model to check value flow. Updated intercompany analysis accordingly to ensure proper value flow between entities.	3.90

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Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/09/09	LT	Revise property level NPV analysis for internal meeting.	3.60
09/09/09	LT	Prepare summary of non-income producing land assets for NPV analysis.	2.20
09/09/09	LT	Investigate debt discrepancy for recovery model; reconcile data sources.	2.70
09/10/09	LT	Revise property level NPV analysis for internal meeting.	3.30
09/10/09	LT	Prepare NPV examples for internal meeting on property level NPV analysis.	2.80
09/10/09	LT	Review/analyze potential sale candidates list.	1.50
09/10/09	LT	Investigate debt discrepancy for recovery model; reconcile data sources.	2.20
09/10/09	SMW	Updated summary analyses related to the recovery model.	3.70
09/10/09	SMW	Reviewed and summarized the intercompany analysis.	3.70
09/10/09	CGG	Continued to perform entity level review of recovery model calculations to confirm value flow.	3.90
09/10/09	CGG	Continued entity level review of recovery model at the request of external staff.	3.70
09/10/09	CGG	Prepared for and met with internal staff to discuss value and debt inputs to be used in recovery model.	2.80
09/10/09	CGG	Continued entity level review of recovery model and documented proper value and flow at the request of external staff.	3.10
09/10/09	JAD	Review of Recovery analysis open items and next steps.	1.40
09/10/09	JAD	Prepare for and attend "mortgage math" meeting.	0.60
09/11/09	JAD	Call with staff regarding recovery model/next steps.	0.50
09/11/09	JAD	Call regarding property level data/analysis with company and staff.	1.30
09/11/09	JAM	Prepare for and attend phone call with staff on property level restructuring model.	2.10
09/11/09	CGG	Continued validation of recovery model and anomaly check regarding value flow between entities.	4.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/11/09	CGG	Prepared for and participated in call with external staff regarding recovery model and next steps leading up to meeting with internal and external staff.	0.80
09/11/09	CGG	Continued anomaly check and entity level ownership check in recovery model at the request of external staff.	1.30
09/11/09	SMW	Outlined a preliminary example of how value flows through the recovery model.	3.20
09/11/09	SMW	Began updating draft value information for inclusion in to the recovery model.	3.90
09/11/09	LT	Prepare for and attend internal meeting with company on NPV analysis.	2.50
09/12/09	LT	Revise/update NPV analysis with comments from internal meeting.	2.60
09/12/09	JAD	Discussion with staff regarding analysis.	0.20
09/13/09	LT	Revise NPV analysis for internal meeting; build new scenarios.	3.50
09/13/09	LT	Revise NPV analysis for internal meeting; update analysis to reflect comments from meeting with company.	2.60
09/13/09	LT	Revise NPV analysis for internal meeting; review scenarios, update formatting.	1.20
09/13/09	SMW	Organized and distributed requested information on alternate valuation assumptions.	1.20
09/13/09	SMW	Outlining and drafting the preliminary value allocation presentation.	1.30
09/14/09	SMW	Met with company on and incorporated notes related to conversations regarding loans and their related legal entities.	3.70
09/14/09	SMW	Updated values for use in the recovery model.	3.60
09/14/09	SMW	Reviewed NOI and revenue information for the recovery model.	3.60
09/14/09	SMW	Reviewed allocation of debt by legal entity independently and with the company for the use in the recovery model.	3.40
09/14/09	AS	Review the valuation model inputs.	0.80

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/14/09	LT	Review NPV analysis internally with company and get comments.	2.10
09/14/09	LT	Begin preparing power point presentation for 9/16 meeting.	2.50
09/14/09	LT	Update sources & uses at case/restructuring analysis with new property disposition assumptions.	2.30
09/14/09	LT	Update 10-year cash forecast analysis with new property disposition assumptions.	2.20
09/14/09	LT	Process comments from company on NPV analysis.	3.20
09/14/09	JAM	Prepare for and attend meeting to review property restructuring analysis.	2.50
09/14/09	JAM	Prepare for and attend meeting with internal and external counsel on recovery model analysis.	1.10
09/14/09	JAM	Prepare for meeting with restructuring team on case/restructuring strategies and liquidity needs.	2.10
09/14/09	SMM	Analyze and review adequate protection forecast	3.70
09/14/09	JAD	Review documents/scenarios in advance of meeting with management.	0.80
09/14/09	CGG	Continued entity level review of value and ownership structure in recovery model at the request of external staff.	4.00
09/14/09	CGG	Performed entity level review of recovery model to check ownership structure, value flow and liability balances on an legal entity basis.	3.70
09/14/09	CGG	Continued value flow and ownership review on a legal entity basis at the request of external staff.	3.20
09/14/09	CGG	Prepared for and met with internal and external staff to discuss updates to recovery model based on ownership structures.	0.90
09/15/09	CGG	Worked with internal and external staff to create property value inputs for recovery model.	4.00
09/15/09	CGG	Continued to work with NOI assumptions to create property value analysis to be incorporated into recovery model.	1.30
09/15/09	CGG	Prepared for and participated in call with external legal staff	1.00

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
		to review guarantee analysis and its impact on recovery model calculations.	
09/15/09	CGG	Continued independent entity level review of value flow in recovery model based on organization chart review for all legal entities.	3.80
09/15/09	CGG	Updated guarantee analysis following conversations with internal and external staff. Delivered updated analysis to external staff for inclusion in recovery model.	3.20
09/15/09	JAM	Review, discuss, and provide comments on analysis prepared for case/restructuring strategy meeting.	2.10
09/15/09	JAM	Meet with CEO and legal to review analysis for case/restructuring meeting. Also review KEIP related issues.	2.30
09/15/09	JAD	Work relating to property by property analysis and acquiring tax forecast/basis information.	2.50
09/15/09	JAD	Review recovery model status and discuss with staff.	1.50
09/15/09	SMM	Analysis of adequate protection	3.30
09/15/09	JAM	Review recovery model analysis and presentation document and discuss additional work steps.	1.90
09/15/09	LT	Meeting with company to review potential giveback candidates.	1.30
09/15/09	LT	Update NPV analysis with comments from company.	2.50
09/15/09	LT	Continue updating power point presentation for 9/16 meeting.	2.90
09/15/09	LT	Update 10-year cash forecast analysis; update dividend forecast.	2.60
09/15/09	LT	Continue to work on NPV presentation on plane and in airport.	1.90
09/15/09	LT	Update 10-year cash forecast analysis for advisor meeting.	2.30
09/15/09	LT	Update power point presentation for advisor meeting.	2.10
09/15/09	SMW	Prepared for and held conversation with counsel relating to guarantees and how they relate to the recovery model.	3.60

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/15/09	SMW	Updating the preliminary presentation relating to the recovery model.	3.40
09/15/09	SMW	Critiquing the preliminary presentation relating to the recovery model.	3.40
09/15/09	SMW	Reviewing preliminary the recovery model presentation with the project team and related follow up on questions.	3.40
09/15/09	SMW	Began incorporating suggested comments into the presentation on the recovery model.	3.60
09/16/09	SMW	Updating the value flow example through a sample section of the organization chart for the value allocation presentation.	3.60
09/16/09	SMW	Updated understanding of debt components in the recovery model.	3.40
09/16/09	SMW	Revised guarantees' input into the recovery model.	3.40
09/16/09	SMW	Updating schedules summarizing the recovery model.	2.70
09/16/09	LT	Revise/update power point presentation for advisor meeting.	2.50
09/16/09	LT	Prepared for internal advisor/counsel meeting in New York on 9/16.	1.60
09/16/09	LT	Attended internal advisor/counsel meeting in New York on 9/16.	3.50
09/16/09	LT	Debriefed from internal advisor/counsel meeting in New York on 9/16.	1.30
09/16/09	CGG	Worked with information from external staff to prepare equity flow examples and update draft presentation for management.	4.00
09/16/09	CGG	Updated guarantee analysis based on recalculation of recovery values and shortfalls. Delivered updated guarantee analysis.	1.70
09/16/09	CGG	Continued to update presentation in preparation for meeting with internal and external staff to discuss recovery model.	3.30
09/16/09	CGG	Continued entity level review of ownership structure and treatment in the recover model at the request of external	2.10

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/16/09	CGG	Reviewed value allocation model and ran anomaly checks regarding secured debt and property values in preparation for meeting with internal and external staff.	1.70
09/16/09	CGG	Prepared for and met with internal and external staff to discuss and validate various inputs into recovery model.	1.20
09/17/09	CGG	Prepared for and met with external staff to review recovery analysis and discuss presentation to internal management and external advisory staff.	4.00
09/17/09	CGG	Continued entity level review and anomaly check for recovery model at the request of external staff.	3.70
09/17/09	CGG	Updated presentation to external advisory staff following meeting and discussions on model flow and presentations.	3.20
09/17/09	CGG	Investigated and reviewed potential recovery flow discrepancies as part of entity level anomaly check in recovery model with external staff.	1.20
09/17/09	JAM	Review recovery model and review presentation materials to support model.	2.70
09/17/09	SMM	Review of value allocation model information	1.60
09/17/09	JAD	Work relating to reviewing/finalizing recovery analysis presentation.	3.90
09/17/09	JAD	Call relating to tax assumptions and follow-up work.	0.90
09/17/09	JAD	Call with MB regarding open items for board presentation.	0.70
09/17/09	JAD	Analysis of cash flows relating to selected properties.	2.10
09/17/09	SMW	Preparing for and reviewing an updated presentation on the recovery model.	3.80
09/17/09	SMW	Updating a presentation on the recovery model.	3.80
09/17/09	SMW	Incorporating feedback related to the recovery model.	2.70
09/17/09	SMW	Updating supporting schedules relating to the recovery model presentation.	1.30
09/18/09	SMW	Reviewed equity pledge documents as they relate to the recovery model and outlined their inclusion in the flow of	3.90

General Growth Properties
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110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/18/09	LT	value. Build dynamic property roll up model; create ability to toggle properties in & out of consolidated roll up.	3.50
09/18/09	LT	Reconcile consolidated NOI from Argus roll up model to other company provided data.	0.90
09/18/09	LT	Investigate & follow up to questions on 9/16 advisor meeting presentation.	1.30
09/18/09	SMW	Reviewing and critiquing updated draft value information for inclusion in to the recovery model.	3.40
09/18/09	JAD	Work relating to NPV tool presentation.	2.10
09/18/09	JAD	Pro forma cash flows for selected properties.	1.60
09/18/09	JAD	Call regarding taxes and various analyses.	1.50
09/18/09	JAD	Review recovery model.	0.80
09/18/09	JAM	Prepare for and attend forecasting call with GGP tax and legal.	0.80
09/18/09	JAM	Prepare for and attend call on potential case/restructuring structure execution.	1.10
09/18/09	JAM	Discussion with Asset Management and Legal on review of potential give back properties and analysis required.	1.70
09/18/09	CGG	Continued entity level anomaly check to validate recovery flow against organizational charts provided by internal staff.	2.30
09/18/09	CGG	Continued entity level anomaly check at the request of external staff.	2.70
09/19/09	LT	Update 10-year amortization schedules by property with latest maturity extension dates.	2.40
09/19/09	SMW	Outlining the inclusion of equity guarantees into the recovery model.	0.80
09/20/09	LT	Revise NPV walk-through examples for 9/30 board presentation.	1.50
09/20/09	LT	Update NPV analysis with new tax basis information.	2.10
09/20/09	JAD	Work regarding analysis of various properties.	0.50

General Growth Properties
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110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/21/09	JAD	Meet with capital markets to discuss request from MB.	0.50
09/21/09	JAD	Meeting regarding forecasts and tax.	2.50
09/21/09	JAD	Review analysis relating to board meeting.	1.70
09/21/09	JAD	Work relating to analyzing guarantees and property list.	1.00
09/21/09	JAD	Work relating to NPV presentation.	2.00
09/21/09	JAM	Attend meeting with tax department to discuss analysis needs for cash forecast.	1.10
09/21/09	JAM	Review recovery model presentation.	2.20
09/21/09	SMM	Analysis of adequate protection, including discussions w/ outside counsel	1.80
09/21/09	SMM	Research related to accounting treatment for certain properties	3.30
09/21/09	CGG	Continued anomaly check for proper recovery flow in recovery model based on request from external staff.	3.90
09/21/09	CGG	Prepared intercompany value flow illustration to be included in recovery model presentation at the request of external staff.	3.80
09/21/09	CGG	Continued entity by entity anomaly check and recovery flow calculations at the request of external staff.	2.40
09/21/09	CGG	Prepared for and met with members of internal and external staff to discuss recovery model assumptions and updated input analyses accordingly.	1.20
09/21/09	CGG	Prepared for presentation to internal and external staff regarding recovery model by updating high level analyses and intercompany flow diagrams.	3.60
09/21/09	LT	Meeting with tax group on dividend forecasting assumptions.	1.10
09/21/09	LT	Update NPV analysis with built-in gains tax assumption.	2.30
09/21/09	LT	Investigate retained debt paydown calculations.	1.40
09/21/09	LT	Update 10-year debt service forecast to reflect new paydown assumptions at case/restructuring.	3.30

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/21/09	LT	Prepared for and participated in internal call regarding preparation/organization for 9/30 board meeting.	1.80
09/21/09	LT	Prepare power point presentation for 9/30 board meeting.	2.70
09/21/09	SMW	Preliminarily outlining a presentation explaining the iterative nature of the recovery model.	3.90
09/21/09	SMW	Incorporating a preliminary understanding of equity pledges as they relate to the recovery model.	3.90
09/21/09	SMW	Reviewing and critiquing a presentation explaining the iterative nature of the recovery model.	3.90
09/21/09	SMW	Reviewing and critiquing a presentation relating to the recovery model and its underlying components.	3.70
09/21/09	LT	Revise debt model with new paydown assumptions.	2.50
09/22/09	LT	Revise power point presentation for 9/30 board meeting.	2.60
09/22/09	LT	Update NPV analysis with comments from company.	2.70
09/22/09	LT	Meeting with company on cross-collateralized assets; recourse guarantees.	1.20
09/22/09	LT	Update 10-year amortization forecast with new case/restructuring assumptions.	2.90
09/22/09	LT	Revise debt model; begin rolling out to 2023; update case/restructuring assumptions.	2.70
09/22/09	LT	Prepare summary of certain operating statistics by property.	1.50
09/22/09	SMW	Presented the recovery model to group and reviewed notes following conversations.	3.70
09/22/09	SMW	Developing and reviewing the presentation outlining the iterative nature of the recovery model.	3.70
09/22/09	SMW	Updated the recovery model for input from outside parties.	3.10
09/22/09	SMW	Synchronized and updated portions of the recovery model.	2.20
09/22/09	SMW	Updated text in the recovery model presentation.	3.20
09/22/09	CGG	Prepared for and met with external staff to review recovery model presentation.	2.10
09/22/09	CGG	Prepared for and continued intercompany discussions with	2.40

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
		external staff to devise eliminations strategy in recovery model.	
09/22/09	CGG	Updated recovery model presentation based on feedback from internal and external staff and revisions to recovery model itself.	3.70
09/22/09	CGG	Prepared for and participated in meeting with external staff to discuss guaranty analysis and incorporation into recovery model.	1.20
09/22/09	CGG	Prepared for and participated in discussions with external staff regarding treatment of equity pledges in recovery model.	1.10
09/22/09	CGG	Investigated secured debt facilities and guarantees following conversation with external staff regarding treatment in recovery model. Began update to guaranty list and calculations.	2.30
09/22/09	CGG	Continued entity level anomaly check to confirm ownership structure and value flow in recovery model.	3.80
09/22/09	JAM	Meet with legal department to discuss 2006 loan issues on recovery model.	1.20
09/22/09	SMM	Analysis and review of tenant notice information	1.10
09/22/09	JAM	Meet to review recovery model analysis and presentation.	2.70
09/22/09	JAM	Lunch meeting with cap mkts group to review capital structure questions.	1.10
09/22/09	JAD	Analysis of properties in Eurohyp facility.	1.40
09/22/09	JAD	Work relating to understanding 2006 credit agreement and recovery model.	1.20
09/22/09	JAD	Work relating to NPV discussion document for board.	1.60
09/22/09	JAD	Work relating to review of properties in various restructuring scenarios.	0.80
09/23/09	JAD	Work relating to review of taxes.	1.70
09/23/09	JAD	Preparation for meeting with Weil regarding recovery analysis.	1.20

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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
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Date	Consultant	Description of Services	Hours
09/23/09	JAM	Review recovery model process presentation.	1.20
09/23/09	JAM	Attend meeting to review recovery model with Weil.	2.80
09/23/09	JAM	Work on cash projection analysis to support BOD presentation.	2.10
09/23/09	CGG	Worked with external staff to update recovery model presentation in preparation for meeting with external staff.	3.20
09/23/09	CGG	Updated recovery model presentation following comments from external staff.	2.10
09/23/09	CGG	Prepared for and met with external staff regarding guarantee claims and 2006 debt recovery structure.	0.90
09/23/09	CGG	Continued entity level anomaly check for ownership and recovery structures in recovery model.	2.40
09/23/09	CGG	Prepared for and met with external staff to discuss recovery model and potential presentation to other members of internal and external staff.	2.30
09/23/09	SMW	Preparation for meeting with counsel to review the recovery model.	3.90
09/23/09	SMW	Meeting and related follow up on the recovery model and presentation.	3.70
09/23/09	SMW	Updates following meeting on the recovery model.	3.20
09/23/09	LT	Update 10-year forecast with new dividend forecast.	2.90
09/23/09	LT	Revise debt model; finish roll out to 2023.	2.50
09/23/09	LT	Update NPV analysis with new comments from company and counsel.	2.80
09/23/09	LT	Update power point presentation for 9/30 board meeting.	2.70
09/24/09	LT	Update NPV analysis with new comments from company and counsel.	2.80
09/24/09	LT	Update 10-year forecast with new dividend forecast.	3.10
09/24/09	LT	Investigate discrepancy in asset sale proceeds in NPV analysis.	1.90
09/24/09	LT	Update power point presentation for 9/30 board meeting.	1.40

General Growth Properties
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Chicago, IL 60606

Invoice # 2022369-13

Re: Financial Analysis
Client/Matter # 005717.00116

Date	Consultant	Description of Services	Hours
09/24/09	SMW	Updating value allocation analysis for commentary from counsel and project team.	3.70
09/24/09	SMW	Updating presentation relating to the recovery model for explanation of eliminations.	3.70
09/24/09	SMW	Updated and reviewed summary schedules for the VA presentation.	3.90
09/24/09	CGG	Continued to work with data from internal and external staff to update guarantee schedule and calculations. Provided updated information to external staff for inclusion into recovery model.	3.20
09/24/09	CGG	Updated secured debt schedule to reflect proper entity ownership and updated values.	2.90
09/24/09	CGG	Prepared for and discussed 2008 actuals files with internal staff. Delivered to external staff upon request.	0.70
09/24/09	CGG	Prepared guarantee review schedule and delivered to external staff upon request for their review.	1.30
09/24/09	CGG	Prepared for and worked with external staff regarding updates to recovery model and related presentation to internal and external staff.	2.20
09/24/09	JAD	Work relating to reviewing tax forecast and updating model.	2.80
09/24/09	JAD	Work relating to reviewing long-term cash/liquidity forecasts.	1.90
09/25/09	JAD	Respond to questions from Miller Buckfire regarding presentation and model.	0.50
09/25/09	JAM	Discuss GGP Property situation and required analysis with Weil and internal legal.	0.80
09/25/09	CGG	Prepared for and discussed guarantee obligations with members of internal staff.	0.80
09/25/09	CGG	Worked with external staff to prepare a recovery and guarantee model snapshot of specified properties at external staff's request.	1.90
09/25/09	SMW	Updated value allocation presentation for comments relating	3.20

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Invoice # 2022369-13

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Date	Consultant	Description of Services	Hours
09/25/09	SMW	eliminations and guarantees. Reviewed impact of select assumptions in the recovery model to a select lender, including guarantees and validity of those guarantees.	3.90
09/25/09	SMW	Stress testing the impact of valuations on recoveries in the recovery model.	1.60
09/25/09	LT	Update power point presentation for 9/30 board meeting.	2.30
09/25/09	LT	Build new interest scenario in 10-year forecast to reflect new assumptions at case/restructuring.	2.40
09/27/09	SMW	Continued stress testing the impact of valuations on recoveries in the recovery model.	1.30
09/28/09	SMW	Updated the recovery model for impact of adjusted assumptions.	3.90
09/28/09	LT	Investigate variance in amortization schedules; summarize assumptions.	2.10
09/28/09	CGG	Prepared for and met with internal staff to discuss guarantee schedule.	2.30
09/28/09	CGG	Prepared for and met with external staff to discuss entity ownership structure for eliminations process in recovery model.	2.10
09/28/09	SMW	Began sketching out entity level elimination tool for the recovery model.	3.80
09/28/09	SMW	Continued to develop the preliminary structure of the eliminations tool.	3.90
09/28/09	SMW	Revised the eliminations tool for the recovery model.	2.10
09/28/09	JAM	Work on value allocation model.	2.20
09/28/09	JAD	Work relating to recovery model, including analysis of interco receivables.	3.80
09/28/09	JAD	Review intercompany and guarantee model.	2.00
09/29/09	JAD	Call relating to restructuring tax issues and review board document.	0.80
09/29/09	JAD	Review outstanding preferred securities at various entities	0.80

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Invoice # 2022369-13

Re: Financial Analysis
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Date	Consultant	Description of Services	Hours
		and discussions with legal regarding.	
09/29/09	JAD	Work relating to designing and testing iterative aspects of recovery model.	4.40
09/29/09	JAD	Review guarantees and effect on model.	1.60
09/29/09	JAD	Prep for Moelis call--review list of questions, and gather information.	1.70
09/29/09	JAM	Review value allocation model output and discuss modifications.	1.60
09/29/09	CGG	Updated guarantees list following meetings with internal and external staff.	3.00
09/29/09	CGG	Prepared for and participated in meetings with internal staff over guarantee claims.	1.10
09/29/09	CGG	Worked with data from external staff to update secured guarantees list in preparation for update to recovery model.	3.70
09/29/09	CGG	Continued to work with data from external staff to update guarantees and debt analysis for inclusion into updated recovery model.	3.10
09/29/09	LT	Roll out debt model weekly through 2010.	3.50
09/29/09	SMW	Updated the recovery model for input from other professionals.	3.90
09/29/09	SMW	Reviewed and held meeting on preferred equity in the recovery model.	3.60
09/29/09	SMW	Updated the recovery model for ownership percentages and re-ran the iterative model.	3.80
09/29/09	SMW	Prepared for meeting on the recovery model.	1.20
09/30/09	SMW	Updated debt schedule for the recovery model.	3.90
09/30/09	SMW	Reviewed and organized comments related to the recovery model.	3.70
09/30/09	SMW	Produced and reviewed presentation copies related to the recovery model.	3.90
09/30/09	LT	Prepare supporting property level cash flow forecasts for 9/30 presentation.	2.70

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Chicago, IL 60606

Invoice # 2022369-13

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Date	Consultant	Description of Services	Hours
09/30/09	LT	Review/edit value allocation model presentation.	2.10
09/30/09	CGG	Continued to work with and update guarantee schedule to ensure accurate reflection in recovery model.	3.80
09/30/09	CGG	Continued to work with external staff to update recovery analysis in preparation for meeting with external staff.	2.80
09/30/09	CGG	Finalized update to guarantee analysis and ran iterations of recovery model using updated schedule.	3.60
09/30/09	SMW	Updated support schedules related to the recovery model presentation.	3.90
09/30/09	JAM	Review materials on value allocation model.	0.90
09/30/09	JAM	Discuss information required for additional BOD analysis.	0.50
09/30/09	JAD	Prepare for meeting with Weil and company counsel regarding Recovery analysis.	2.00
Total Hours			765.40

General Growth Properties
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 Chicago, IL 60606

Invoice # 2022369-13

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 Client/Matter # 005717.00116

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	43.10	790.00	34,049.00
John Dischner	76.10	595.00	45,279.50
Scott Matrenec	26.50	510.00	13,515.00
Adam Sanderson	0.80	555.00	444.00
Clayton Gring	196.20	450.00	88,290.00
Lowell Thomas	174.00	265.00	46,110.00
Spencer M Ware	248.70	365.00	90,775.50
Total Hours & Fees	765.40		318,463.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-14

Re: Invoice Preparation
Client/Matter # 005717.00117

Date	Consultant	Description of Services	Hours
09/03/09	BM	Review comments from UST office and prepare memo to team regarding rules. Discuss with team.	3.90
09/04/09	JM	Matched new time codes to previous invoice	1.20
09/08/09	BM	Review and coordinate additional billing codes and invoice preparation.	2.10
09/08/09	SMW	Reviewing explanations of time and expenses.	2.10
09/09/09	SMW	Reviewing explanations of time and expenses.	1.30
09/09/09	BM	Review July invoice and provide updates.	1.80
09/10/09	SMW	Reviewing explanations of time and expenses.	2.30
09/11/09	BM	Review invoice and provide comments.	1.80
09/14/09	JAM	Review invoice	1.00
09/14/09	BM	Review and provide updates for July bill.	1.30
09/14/09	MDD	Charge codes for previously submit time entries	0.50
09/15/09	BM	Review and finalize July bill.	2.80
09/15/09	BM	Review August bill and provide edits.	0.80
09/18/09	MDD	Reviewing charge codes for previously submit time entries	0.50
09/18/09	SMW	Began reviewing time descriptions for earlier periods.	1.20
09/21/09	BM	Review and provide updates for April/May/June invoices.	1.90
09/22/09	MDD	Reviewing charge codes for previously submit time entries	0.80
09/23/09	SMW	Review and edits of august invoice	1.30
09/24/09	SMW	Review and update of invoices.	0.90
09/25/09	JAM	Review invoice codes for fee application.	1.30
09/28/09	BM	Discuss and review August bill with team.	1.10
09/30/09	BM	Finalize and review August invoice.	1.30
09/30/09	JAM	Review invoice.	0.60
Total Hours			33.80

General Growth Properties
 Adam Metz, CEO
 110 North Wacker Drive
 Chicago, IL 60606

Invoice # 2022369-14

Re: Invoice Preparation
 Client/Matter # 005717.00117

Fee Recap:

Consultant	Hours	Rate	Amount
James Mesterharm	2.90	790.00	2,291.00
Brenda Miller	18.80	510.00	9,588.00
Michael DeGraf	1.80	450.00	810.00
Spencer M Ware	9.10	365.00	3,321.50
Jarrin McCreery	1.20	260.00	312.00
Total Hours & Fees	33.80		16,322.50

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
04/29/09	Meals - Engagement Team Adam Sanderson-Dinner-General Growth-Adam Sander son, Brenda Miller, Mike DeGraff, Yusra Alsayyad and Jarrin McCreery	100.00
04/29/09	Meals - Engagement Team Yusra Alsayyad-Dinner-Ggp-Yusra AlSayyad, Jarrin McCreery, Mike Degraf, Brenda Miller	34.92
05/05/09	Meals & Tips Yusra Alsayyad-Dinner	20.00
05/05/09	Meals - Engagement Team Adam Sanderson-Dinner-General Growth-Adam Sander son, M. Degraf	20.00
05/07/09	Meals & Tips Adam Sanderson-Dinner	20.00
05/11/09	Meals - Engagement Team Yusra Alsayyad-Dinner-Ggp-Yusra AlSayyad, Jarrin McCreery, Brenda Miller, Adam Sanderson	27.43
07/13/09	Cab Fare/Ground Transportation -- VENDOR: Valera Global, Inc. S. Jarrell	111.49
07/13/09	Cab Fare/Ground Transportation -- VENDOR: Valera Global, Inc. S. Jarrell	71.16
08/06/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Office/hotel For Wee k	65.00
08/12/09	Cab Fare/Ground Transportation Spencer Ware-Cab To Dinner	10.00
08/13/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Office/hotel For Wee k	65.00
08/14/09	Cab Fare/Ground Transportation Clayton Gring-Transport From Airport	82.00
08/17/09	Airfare Adam Sanderson-8/24/2009-DFW-ORD	677.20
08/17/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Client	40.00
08/17/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/17/09	Cab Fare/Ground Transportation -- VENDOR: Amm's Limousine Service C Gring	64.86
08/17/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	88.00
08/17/09	Lodging Clayton Gring-Westin Hotels And Resorts-Chicago-08/17/2009-08/20/2009	654.33
08/17/09	Meals & Tips Adam Sanderson-Dinner	20.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
08/18/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/18/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
08/18/09	Client Meals & Entertainment Clayton Gring-Dinner-Team Meal-Clayton Gring; Spencer Ware	26.58
08/19/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/19/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/19/09	Meals & Tips Adam Sanderson-Dinner	20.00
08/19/09	Parking & Tolls James Mesterharm	106.00
08/19/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Jarrin McCreery; Scott Jarrell	60.00
08/20/09	Airfare Clayton Gring-2009-08-24-IAH-ORD	733.13
08/20/09	Airfare Clayton Gring-2009-08-20-ORD-IAH	213.10
08/20/09	Airfare Clayton Gring-2009-08-20-MDW-HOU	399.60
08/20/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	40.65
08/20/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Hotel/office For Weekend	65.00
08/20/09	Cab Fare/Ground Transportation Michael Degraf-Cab	65.85
08/20/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
08/20/09	Meals & Tips Clayton Gring-Dinner-Team Meal	18.70
08/21/09	Airfare Clayton Gring	-465.33
08/21/09	Cab Fare/Ground Transportation Clayton Gring-Transport From Airport	82.00
08/21/09	Meals & Tips Clayton Gring-Dinner	20.00
08/21/09	Parking & Tolls Adam Sanderson	64.00
08/24/09	Cab Fare/Ground Transportation Michael Degraf-Cab Ride	65.00
08/24/09	Cab Fare/Ground Transportation -- VENDOR: Amm's Limousine Service C Gring	74.86
08/24/09	Cab Fare/Ground Transportation -- VENDOR: Amm's Limousine Service L Thomas	71.86
08/24/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00

General Growth Properties
Adam Metz, CEO
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Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
08/24/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Client	40.00
08/24/09	Cab Fare/Ground Transportation Spencer Ware-Cab To/from Dinner	12.00
08/24/09	Lodging Clayton Gring-Westin Hotels And Resorts-Chicago-08/24/2009-08/28/2009	1,149.40
08/24/09	Lodging Lowell Thomas-Westin Hotels And Resorts-Chicago-08/24/2009-08/28/2009	872.44
08/24/09	Meals - Engagement Team Lowell Thomas-Dinner-Ggp Trs-Team Dinner-Clayton Gring; Lowell Thomas; Spencer Ware	60.00
08/25/09	Airfare Adam Sanderson-8/31/09-DAL-MDW	602.90
08/25/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
08/25/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/25/09	Cab Fare/Ground Transportation Michael Degraf-Cab Ride	67.00
08/25/09	Cab Fare/Ground Transportation Spencer Ware-Travel To Dinner	11.00
08/25/09	Parking & Tolls James Mesterharm	31.00
08/25/09	Meals - Engagement Team Michael Degraf-Dinner-Ggp-Meal-Michael Degraf; Adam Sanderson; Scott Jarrell; Jarrin McCreary; Brenda Miller	100.00
08/25/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas; Spencer Ware	60.00
08/26/09	Cab Fare/Ground Transportation Spencer Ware-Cab To Dinner	7.00
08/26/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
08/26/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/26/09	Meals & Tips Adam Sanderson-Dinner	20.00
08/26/09	Parking & Tolls James Mesterharm	31.00
08/26/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas; Spencer Ware	60.00
08/27/09	Airfare Jarrin McCreary-2009-08-27-ORD-DFW	151.00
08/27/09	Airfare Lowell Thomas-2009-08-28-ORD-LGA	347.33
08/27/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Office/hotel For Week	65.00

General Growth Properties
Adam Metz, CEO
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Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
08/27/09	Cab Fare/Ground Transportation - - VENDOR: DFW Town Cars Jarrin McCreery	74.40
08/27/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
08/27/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Airport	33.00
08/27/09	Parking & Tolls Adam Sanderson	48.00
08/27/09	Meals - Engagement Team Lowell Thomas-Dinner-Ggp-Team Dinner-Clayton Gring; Scott Matrenec; Lowell Thomas; Spencer Ware	80.00
08/28/09	Airfare Change Fees Lowell Thomas-2009-08-28	70.00
08/28/09	Airfare Lowell Thomas-2009-08-31-LGA-ORD	356.33
08/28/09	Airfare Clayton Gring-2009-08-31-IAH-ORD	763.33
08/28/09	Cab Fare/Ground Transportation - - VENDOR: Valera Global, Inc. T Lowell	94.47
08/28/09	Cab Fare/Ground Transportation Nelson Jarrell	42.95
08/28/09	Meals & Tips Lowell Thomas-Dinner	19.17
08/28/09	Meals & Tips Clayton Gring-Dinner	20.00
08/28/09	Parking & Tolls James Mesterharm	31.00
08/29/09	Cab Fare/Ground Transportation Clayton Gring-Transport From Airport	84.00
08/29/09	Meals & Tips Clayton Gring-Dinner	20.00
08/31/09	Airfare Jarrin Mccreery-2009-09-10-ORD-DFW	248.61
08/31/09	Airfare Jarrin Mccreery-2009-09-03-ORD-SAV	453.14
08/31/09	Cab Fare/Ground Transportation Jarrin Mccreery-Ggp To Hotel	10.00
08/31/09	Cab Fare/Ground Transportation Michael Degraf-Cab Ride	66.00
08/31/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
08/31/09	Cab Fare/Ground Transportation Brenda Miller-Taxi Home From Office	34.00
08/31/09	Cab Fare/Ground Transportation - - VENDOR: Valera Global, Inc. L Thomas	89.48
08/31/09	Cab Fare/Ground Transportation - - VENDOR: DFW Town Cars	88.56

General Growth Properties
Adam Metz, CEO
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Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
	Jarrin McCreery	
08/31/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Client	33.00
08/31/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client To Hotel	6.00
08/31/09	Lodging Lowell Thomas-Westin Hotels And Resorts-Chicago-08/31/2009-09/03/2009	654.33
08/31/09	Lodging Jarrin McCreery-55 East Ontario Street L1-Chicago 08/31/2009-09/03/2009	585.09
08/31/09	Lodging Clayton Gring-Westin Hotels And Resorts-Chicago-08/31/2009-09/03/2009	654.33
08/31/09	Parking & Tolls James Mesterharm	31.00
08/31/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas; Spencer Ware; Brenda Miller; Michael Degraf; Jarrin McCreery	120.00
09/01/09	Airfare Lowell Thomas-2009-09-07-PSP-ORD	578.82
09/01/09	Airfare Lowell Thomas-2009-09-18-ORD-LGA	482.64
09/01/09	Airfare Adam Sanderson-9/8/2009-DAL-MDW	609.90
09/01/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
09/01/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/01/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/01/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/01/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	88.00
09/01/09	Cab Fare/Ground Transportation Spencer Ware-Cab To Dinner	7.00
09/01/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00
09/01/09	Meals & Tips Clayton Gring-Dinner	20.00
09/01/09	Meals & Tips Jarrin McCreery-Dinner	20.00
09/01/09	Meals & Tips Lowell Thomas-Dinner	20.00
09/02/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/02/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/02/09	Cab Fare/Ground Transportation Spencer Ware-Cab To Dinner	7.00
09/02/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
09/02/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/02/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00
09/02/09	Meals & Tips Lowell Thomas-Dinner	20.00
09/02/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/02/09	Meals & Tips Jarrin McCreery-Dinner	20.00
09/02/09	Parking & Tolls James Mesterharm	31.00
09/03/09	Airfare Clayton Gring-2009-09-08-IAH-ORD	609.50
09/03/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	44.15
09/03/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Airport	42.00
09/03/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/03/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/03/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Airport	33.00
09/03/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00
09/03/09	Meals & Tips Jarrin McCreery-Dinner	20.00
09/03/09	Parking & Tolls Spencer Ware-Travel To/from Office/hotel For Week	65.00
09/03/09	Parking & Tolls Adam Sanderson	48.00
09/03/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas; Spencer Ware	60.00
09/04/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	6.00
09/04/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client Site To Airport	44.75
09/05/09	Cab Fare/Ground Transportation Clayton Gring-Transport From Airport	84.00
09/07/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Airport	42.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/07/09	Lodging Lowell Thomas-Westin Hotels And Resorts-Chicago-09/07/2009-09/11/2009	874.36
09/08/09	Airfare Nelson Jarrell-2009-09-21LGA - MDW	204.20
09/08/09	Airfare Jarrin Mccreery-2009-09-14-DFW-ORD	795.20
09/08/09	Airfare Jarrin Mccreery-2009-09-21-DFW-ORD	649.20
09/08/09	Airfare Clayton Gring-2009-09-14-IAH-ORD	609.50
09/08/09	Airfare Clayton Gring-2009-09-21-IAH-ORD	249.82
09/08/09	Airfare Adam Sanderson-9/17/09-LGA-DFW	921.60
09/08/09	Airfare Adam Sanderson-9/14/09-DFW-ORD	1,015.20
09/08/09	Airfare John Dischner-2009-09-10-ORD-LGA	724.57
09/08/09	Airfare James Mesterharm-2009-09-10-ORD-LGA	1,006.80
09/08/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Client	33.00
09/08/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/08/09	Cab Fare/Ground Transportation Brenda Miller-Taxi Home From Office	22.00
09/08/09	Cab Fare/Ground Transportation -- VENDOR: Valera Global, Inc. S Jarrell	74.51
09/08/09	Cab Fare/Ground Transportation Clayton Gring-Team Meal	88.00
09/08/09	Cab Fare/Ground Transportation Jarrin Mccreery-Ggp To Hotel	10.00
09/08/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client To Hote l	6.00
09/08/09	Cab Fare/Ground Transportation Nelson Jarrell	54.92
09/08/09	Client Meals & Entertainment Brenda Miller-Dinner-Dinner-Brenda Miller; Jarrin M ccreery; Scott Jarrell; Adam Sanderson; Mike Deg raf	100.00
09/08/09	Lodging Clayton Gring-Westin Hotels And Resorts-Chicago-09/08/2009-09/11/2009	654.33
09/08/09	Lodging Nelson Jarrell-55 East Ontario Street Ll-Chicago - 09/08/2009-09/10/2009	400.44
09/08/09	Meals & Tips Clayton Gring-Dinner	20.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/09/09	Airfare Adam Sanderson-9/21/09-DFW-ORD	914.20
09/09/09	Airfare Lowell Thomas-2009-09-11-ORD-LGA	356.33
09/09/09	Airfare Lowell Thomas-2009-09-14-LGA-ORD	356.33
09/09/09	Airfare Nelson Jarrell-2009-09-10 MDW - LGA	279.60
09/09/09	Cab Fare/Ground Transportation Nelson Jarrell	24.00
09/09/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00
09/09/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/09/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/09/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
09/09/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/09/09	Lodging Jarrin McCreery-Ecd-great Street Llc-Chicago-09/09/2009-09/11/2009	496.46
09/09/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/09/09	Meals - Engagement Team Brenda Miller-Dinner-Ggp Dinner-Dinner-Brenda Miller; Jarrin McCreery; Scott Jarrell; Mike Degraf	80.00
09/10/09	Airfare Change Fees Jarrin McCreery-2009-09-10	50.00
09/10/09	Airfare Clayton Gring-2009-09-21-IAH-ORD	190.00
09/10/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Office/hotel For Weekend	40.00
09/10/09	Cab Fare/Ground Transportation Spencer Ware-Cab To/from Dinner	12.00
09/10/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Airport	42.00
09/10/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00
09/10/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/10/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	10.00
09/10/09	Cab Fare/Ground Transportation John Dischner-Taxi	10.00
09/10/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Airport	33.00
09/10/09	Cab Fare/Ground Transportation -- VENDOR: DFW Town Cars Jarrin McCreery	74.40

General Growth Properties
Adam Metz, CEO
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Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/10/09	Cab Fare/Ground Transportation Nelson Jarrell	110.95
09/10/09	Lodging John Dischner-Amedeo Htls Ltd Ptnshp-New York-09 /10/2009-09/11/2009	686.27
09/10/09	Lodging James Mesterharm-Amedeo Htls Ltd Ptnshp-New York - 09/10/2009-09/11/2009	686.27
09/10/09	Meals & Tips Jarrin Mccreery-Dinner	6.08
09/10/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/10/09	Parking & Tolls James Mesterharm	31.00
09/10/09	Parking & Tolls Adam Sanderson	36.00
09/10/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal- Clayton Gring ; Lowell Thomas; Spencer Ware	60.00
09/11/09	Airfare Lowell Thomas-2009-09-25-ORD-L GA	356.33
09/11/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	6.00
09/11/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	82.00
09/11/09	Cab Fare/Ground Transportation John Dischner-Transport Airport To Home	60.00
09/11/09	Cab Fare/Ground Transportation John Dischner-Taxi	8.00
09/11/09	Cab Fare/Ground Transportation Allison May-Overtime Cab Home	8.00
09/11/09	Cab Fare/Ground Transportation Nelson Jarrell	10.60
09/11/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client Site To Airport	45.55
09/11/09	Phone - Internet Access John Dischner	15.99
09/11/09	Meals & Tips Clayton Gring-Dinner	20.00
09/11/09	Parking & Tolls James Mesterharm	71.00
09/12/09	Meals & Tips Clayton Gring-Dinner	20.00
09/14/09	Airfare James Mesterharm-2009-09-15-ORD-LGA	1,006.80
09/14/09	Airfare John Dischner-2009-09-15-ORD-LGA	602.66
09/14/09	Airfare Nelson Jarrell-2009-09-30-ORD-LGA	156.60
09/14/09	Airfare Nelson Jarrell-2009-09-28-LGA-MDW	130.60

General Growth Properties
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Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/14/09	Cab Fare/Ground Transportation Nelson Jarrell-To Hotel	10.00
09/14/09	Cab Fare/Ground Transportation - - VENDOR: DFW Town Cars Jarrin McCreery	88.56
09/14/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Client	40.00
09/14/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/14/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	79.50
09/14/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client To Hotel	6.00
09/14/09	Cab Fare/Ground Transportation Jarrin McCreery-Airport To Ggp	44.00
09/14/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/14/09	Lodging Jarrin McCreery-W Hotels-Chicago-09/14/2009-09/17/2009	654.33
09/14/09	Lodging Clayton Gring-Westin Hotels And Resorts-Chicago-09/14/2009-09/18/2009	918.60
09/14/09	Lodging Adam Sanderson-W Hotels-Chicago 09/14/2009-09/15/2009	218.11
09/14/09	Lodging Adam Sanderson-W Hotels-Chicago 08/17/2009-08/20/2009	654.33
09/14/09	Lodging Adam Sanderson-W Hotels-Chicago 08/24/2009-08/27/2009	595.32
09/14/09	Lodging Adam Sanderson-W Hotels-Chicago 08/31/2009-09/03/2009	654.33
09/14/09	Lodging Adam Sanderson-W Hotels-Chicago 09/08/2009-09/10/2009	436.22
09/14/09	Lodging Nelson Jarrell-55 East Ontario Street L1-Chicago - 09/14/2009-09/17/2009	683.19
09/14/09	Lodging Lowell Thomas-Westin River North Hotel-Chicago-09/14/2009-09/15/2009	218.11
09/14/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/14/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/14/09	Meals & Tips Clayton Gring-Dinner	20.00
09/14/09	Meals & Tips Jarrin McCreery-Dinner	20.00
09/15/09	Airfare Jarrin McCreery-2009-09-28-DFW-ORD	338.21
09/15/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/15/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/15/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	6.00
09/15/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client To Airport	45.00
09/15/09	Cab Fare/Ground Transportation Adam Sanderson-Cabs To And From Client	20.00
09/15/09	Cab Fare/Ground Transportation Nelson Jarrell-Taxi From Mdw To Office	90.05
09/15/09	Lodging Adam Sanderson-Doubletree Hotels-09/15/2009-09/17/2009	809.69
09/15/09	Lodging James Mesterharm-Thi3 New York Llc-New York-09/15/2009-09/16/2009	646.95
09/15/09	Lodging John Dischner-Thi3 New York Llc-New York-09/15/2009-09/16/2009	646.95
09/15/09	Meals & Tips John Dischner-Dinner	20.00
09/15/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/15/09	Meals & Tips Jarrin McCreery-Dinner	20.00
09/15/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/15/09	Parking & Tolls James Mesterharm	31.00
09/15/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas; Spencer Ware	60.00
09/16/09	Airfare Nelson Jarrell-2009-09-17-ORD-LGA	281.33
09/16/09	Airfare Nelson Jarrell-2009-09-21-LGA-MDW	359.99
09/16/09	Cab Fare/Ground Transportation Nelson Jarrell-Taxi To Office	15.00
09/16/09	Cab Fare/Ground Transportation Spencer Ware-To Dinner	12.00
09/16/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/16/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/16/09	Cab Fare/Ground Transportation James Mesterharm-Client Meeting	48.07
09/16/09	Cab Fare/Ground Transportation Brenda Miller-Taxi Home From Office	23.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/16/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Airport	38.00
09/16/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Hotel	40.00
09/16/09	Meals & Tips James Mesterharm-Dinner	20.00
09/16/09	Meals & Tips Lowell Thomas-Dinner	20.00
09/16/09	Meals & Tips Clayton Gring-Dinner-Team Meal	20.00
09/16/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/16/09	Parking & Tolls James Mesterharm	57.00
09/16/09	Meals - Engagement Team Brenda Miller-Dinner-Ggp Team-Dinner-Brenda Miller; Jarrin McCreery; Mike Degraf	60.00
09/17/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Airport	40.00
09/17/09	Cab Fare/Ground Transportation Adam Sanderson-Hotel To Client	20.00
09/17/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Office/hotel For Wee k	85.00
09/17/09	Cab Fare/Ground Transportation Spencer Ware-Round Trip To Dinner	37.00
09/17/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Airport	53.05
09/17/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/17/09	Cab Fare/Ground Transportation Nelson Jarrell-Lga > Home	70.00
09/17/09	Client Meals & Entertainment Clayton Gring-Dinner-Team Meal-Clayton Gring; Spencer Ware	40.00
09/17/09	Meals & Tips Jarrin McCreery-Dinner	11.09
09/17/09	Meals & Tips Lowell Thomas-Dinner	18.00
09/17/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/17/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/17/09	Parking & Tolls Adam Sanderson	60.00
09/18/09	Airfare Clayton Gring-2009-09-28-IAH-ORD	249.82
09/18/09	Airfare Lowell Thomas-2009-09-21-LGA-ORD	458.82
09/18/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	42.00
09/18/09	Meals & Tips Clayton Gring-Dinner	20.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/18/09	Meals & Tips Lowell Thomas-Dinner	10.00
09/19/09	Cab Fare/Ground Transportation Clayton Gring-Transport From Airport	82.00
09/21/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	89.50
09/21/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client To Hotel	6.00
09/21/09	Cab Fare/Ground Transportation Jarrin McCreery-Home To Dfw Airport	54.00
09/21/09	Cab Fare/Ground Transportation Jarrin McCreery-Airport To Ggp	43.00
09/21/09	Cab Fare/Ground Transportation Jarrin McCreery-Airport To Ggp	40.00
09/21/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/21/09	Cab Fare/Ground Transportation Adam Sanderson-Client To Hotel	10.00
09/21/09	Cab Fare/Ground Transportation Adam Sanderson-Airport To Client	38.00
09/21/09	Cab Fare/Ground Transportation Nelson Jarrell	45.00
09/21/09	Cab Fare/Ground Transportation Nelson Jarrell	12.00
09/21/09	Lodging Nelson Jarrell-Fairmont Hotel-Chicago-9/21/2009	293.12
09/21/09	Lodging Clayton Gring-Ecd-great Street Llc-Chicago-09/21 /2009-09/24/2009	744.36
09/21/09	Meals & Tips Clayton Gring-Dinner-Team Meal	20.00
09/21/09	Meals & Tips Jarrin McCreery-Dinner	20.00
09/21/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/21/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/21/09	Parking & Tolls James Mesterharm	31.00
09/22/09	Airfare Adam Sanderson-9/28/09-DFW-ORD	657.20
09/22/09	Cab Fare/Ground Transportation Adam Sanderson-To And From Client	20.00
09/22/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/22/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/22/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/22/09	Cab Fare/Ground Transportation Nelson Jarrell	20.00
09/22/09	Lodging Nelson Jarrell-Fairmont Hotel-Chicago-9/22/2009	293.12
09/22/09	Lodging Jarrin Mccreery-Ecd-great Street Llc-Chicago-09/ 22/2009-09/25/2009	744.36
09/22/09	Meals & Tips Adam Sanderson-Dinner	20.00
09/22/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/22/09	Parking & Tolls John Dischner	31.00
09/22/09	Meals - Engagement Team James Mesterharm-Lunch-Ggp-Lunch Meeting-James M esterharm; John Dischner; David Charles; Andrew Kadolph; Mr. Bayer (GGP)	74.38
09/22/09	Meals - Engagement Team Brenda Miller-Dinner-Ggp Team-Dinner-Brenda Miller; Jarrin Mccreery; Mike Degraf	60.00
09/22/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas; Spencer Ware	60.00
09/23/09	Airfare Nelson Jarrell-2009-10-08-MDW-LGA	162.60
09/23/09	Airfare Nelson Jarrell-2009-10-12-EWR-ORD	200.80
09/23/09	Airfare Nelson Jarrell-2009-10-05-COS-ORD	269.78
09/23/09	Cab Fare/Ground Transportation Nelson Jarrell	34.00
09/23/09	Cab Fare/Ground Transportation Jarrin Mccreery-Hotel To Ggp	10.00
09/23/09	Cab Fare/Ground Transportation Jarrin Mccreery-Ggp To Hotel	10.00
09/23/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00
09/23/09	Lodging Nelson Jarrell-Fairmont Hotel-Chicago-9/23/2009	293.12
09/23/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas	40.00
09/24/09	Airfare Clayton Gring-2009-09-29-IAH-FLL	640.00
09/24/09	Cab Fare/Ground Transportation Spencer Ware-Travel To/from Office/hotel For Wee k	65.00
09/24/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	11.00

General Growth Properties
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110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/24/09	Cab Fare/Ground Transportation Jarrin McCreery-Hotel To Ggp	10.00
09/24/09	Cab Fare/Ground Transportation Nelson Jarrell	122.00
09/24/09	Meals & Tips Nelson Jarrell-Dinner	19.73
09/24/09	Meals & Tips Jarrin McCreery-Dinner	10.22
09/24/09	Meals & Tips Clayton Gring-Dinner	13.41
09/24/09	Parking & Tolls James Mesterharm	36.00
09/24/09	Parking & Tolls John Dischner	31.00
09/25/09	Airfare Clayton Gring-2009-09-28-IAH-ORD	190.00
09/25/09	Cab Fare/Ground Transportation Clayton Gring-Transport To Airport	85.50
09/25/09	Cab Fare/Ground Transportation Jarrin McCreery-Dfw Airport To Home	54.00
09/25/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Hotel To Client	6.00
09/25/09	Cab Fare/Ground Transportation Lowell Thomas-Transportation From Client To Airport	45.00
09/25/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/25/09	Parking & Tolls James Mesterharm	31.00
09/28/09	Cab Fare/Ground Transportation Clayton Gring-Team Meal	88.00
09/28/09	Cab Fare/Ground Transportation Jarrin McCreery-Airport To Hotel	46.55
09/23/09		
09/28/09	Cab Fare/Ground Transportation Jarrin McCreery-Home To Dfw Airport	53.00
09/28/09	Cab Fare/Ground Transportation Jarrin McCreery-Airport To Ggp	42.00
09/28/09	Cab Fare/Ground Transportation Jarrin McCreery-Ggp To Hotel	10.00
09/28/09	Cab Fare/Ground Transportation Nelson Jarrell	116.00
09/28/09	Lodging Nelson Jarrell-55 East Ontario Street L1-Chicago - 09/28/2009-09/30/2009	448.92
09/28/09	Lodging Clayton Gring-Ecd-great Street Llc-Chicago-09/28/2009-10/02/2009	992.48
09/28/09	Meals & Tips Jarrin McCreery-Dinner	20.00

General Growth Properties
Adam Metz, CEO
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Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Date	Disbursement Description	Amount
09/28/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/28/09	Parking & Tolls James Mesterharm	31.00
09/29/09	Airfare Jarrin Mccreery-2009-10-12-DFW-ORD	301.60
09/29/09	Airfare Jarrin Mccreery-2009-10-05-DFW-ORD	1,098.72
09/29/09	Airfare Jarrin Mccreery-2009-10-15-MDW-ATL	219.19
09/29/09	Airfare Nelson Jarrell-2009-10-19-LGA-MDW	267.20
09/29/09	Cab Fare/Ground Transportation Jarrin Mccreery-Hotel To Ggp	10.00
09/29/09	Cab Fare/Ground Transportation Jarrin Mccreery-Ggp To Hotel	10.00
09/29/09	Lodging Jarrin Mccreery-Ecd-great Street Llc-Chicago-09/ 29/2009-10/02/2009	744.36
09/29/09	Meals & Tips Jarrin Mccreery-Dinner	20.00
09/29/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/29/09	Parking & Tolls James Mesterharm	31.00
09/29/09	Parking & Tolls John Dischner	31.00
09/29/09	Meals - Engagement Team James Mesterharm-Lunch-Ggp-Lunch Meeting-James Mesterharm; Marcia Goldstein (Weil); Gary Holtzer (Weil); Ken Buckfire (Miller Buckfire) to discuss case issues	79.90
09/29/09	Meals - Engagement Team Clayton Gring-Dinner-Ggp-Team Meal-Clayton Gring ; Lowell Thomas	40.00
09/30/09	Airfare Clayton Gring-2009-10-08-ORD-DFW	368.60
09/30/09	Airfare Clayton Gring-2009-10-05-IAH-ORD	370.72
09/30/09	Airfare Nelson Jarrell-2009-10-01-ORD-DEN	419.23
09/30/09	Cab Fare/Ground Transportation Jarrin Mccreery-Hotel To Ggp	10.00
09/30/09	Cab Fare/Ground Transportation Jarrin Mccreery-Ggp To Hotel	10.00
09/30/09	Lodging Nelson Jarrell-55 East Ontario Street Ll-Chicago - 09/30/2009-10/01/2009	312.74
09/30/09	Meals & Tips Nelson Jarrell-Dinner	20.00
09/30/09	Parking & Tolls James Mesterharm	31.00
Total Disbursements		54,243.11

General Growth Properties
Adam Metz, CEO
110 North Wacker Drive
Chicago, IL 60606

Invoice # 2022369-15

Re: Expenses
Client/Matter # 005717.00118

Disbursement Recap:

Description	Amount
Airfare Change Fees	120.00
Airfare	24,140.55
Cab Fare/Ground Transportation	5,910.20
Client Meals & Entertainment	166.58
Phone - Internet Access	15.99
Lodging	20,370.76
Meals & Tips	1,066.40
Parking & Tolls	1,056.00
Meals - Engagement Team	1,396.63
Total Disbursements	54,243.11

EXHIBIT D

Debtor	Last Four Digits of Federal Tax I.D. No.*	Debtor	Last Four Digits of Federal Tax I.D. No.*
10000 Covington Cross, LLC	N/A	Bakersfield Mall LLC	3084
10000 West Charleston Boulevard LLC	N/A	Baltimore Center Associates Limited Partnership	5598
10190 Covington Cross, LLC	N/A	Baltimore Center Garage Limited Partnership	N/A
1120/1140 Town Center Drive, LLC	N/A	Baltimore Center, LLC	N/A
1160/1180 Town Center Drive, LLC	N/A	Bay City Mall Associates L.L.C.	N/A
1201-1281 Town Center Drive, LLC	N/A	Bay Shore Mall II L.L.C.	9502
1251 Center Crossing, LLC	N/A	Bay Shore Mall, Inc.	N/A
1450 Center Crossing Drive, LLC	N/A	Bay Shore Mall Partners	5255
1451 Center Crossing Drive, LLC	N/A	Beachwood Place Holding, LLC	N/A
1551 Hillshire Drive, LLC	N/A	Beachwood Place Mall, LLC	N/A
1635 Village Centre Circle, LLC	N/A	Bellis Fair Partners	5992
1645 Village Center Circle, LLC	N/A	Benson Park Business Trust	N/A
9901-9921 Covington Cross, LLC	N/A	Birchwood Mall, LLC	N/A
9950-9980 Covington Cross, LLC	N/A	Boise Mall, LLC	N/A
Alameda Mall Associates	N/A	Boise Town Square Anchor Acquisition, LLC	N/A
Alameda Mall L.L.C.	N/A	Boise Towne Plaza L.L.C.	N/A
Apache Mall, LLC	N/A	Boulevard Associates	7916
Arizona Center Parking, LLC	N/A	Boulevard Mall, Inc.	N/A
Augusta Mall, LLC	N/A	Boulevard Mall I LLC	3079
Augusta Mall Anchor Acquisition, LLC	N/A	Boulevard Mall II LLC	3080
Augusta Mall Anchor Holding, LLC	N/A	BTS Properties L.L.C.	N/A
Augusta Mall Holding, LLC	N/A	The Burlington Town Center LLC	N/A
Austin Mall Limited Partnership	N/A	Cache Valley, LLC	N/A
Austin Mall, LLC	N/A	Caledonian Holding Company, Inc.	N/A
Bakersfield Mall, Inc.	N/A	Century Plaza, Inc.	N/A
<hr/>		Century Plaza L.L.C.	9142
* Pursuant to Treasury Regulation section 301.7701-3(b), certain Debtors are disregarded for tax purposes. "N/A" indicates that a separate tax identification number is not required for these Debtors.		Champaign Market Place L.L.C.	N/A
		Chapel Hills Mall L.L.C.	N/A

Debtor	Last Four Digits of Federal Tax I.D. No.*	Debtor	Last Four Digits of Federal Tax I.D. No.*
Chattanooga Mall, Inc.	N/A	Fashion Place, LLC	N/A
Chico Mall L.L.C.	N/A	Fashion Place Anchor Acquisition, LLC	N/A
Chico Mall, L.P.	N/A	Fashion Show Mall LLC	N/A
Chula Vista Center, LLC	N/A	Fifty Columbia Corporate Center, LLC	N/A
Collin Creek Anchor Acquisition, LLC	N/A	Forty Columbia Corporate Center, LLC	N/A
Collin Creek Mall, LLC	N/A	Fox River Shopping Center, LLC	N/A
Colony Square Mall L.L.C.	N/A	Franklin Park Mall, LLC	1736
Columbia Mall L.L.C.	N/A	Franklin Park Mall Company, LLC	N/A
Coronado Center L.L.C.	N/A	Gateway Crossing L.L.C.	N/A
Coronado Center Holding L.L.C.	N/A	Gateway Overlook Business Trust	N/A
Cottonwood Mall, LLC	N/A	Gateway Overlook II Business Trust	N/A
Country Hills Plaza, LLC	N/A	General Growth Properties, Inc.	3895
Deerbrook Mall, LLC	N/A	GGP Acquisition, L.L.C.	N/A
DK Burlington Town Center LLC	N/A	GGP Ala Moana L.L.C.	N/A
Eagle Ridge Mall, Inc.	N/A	GGP Ala Moana Holdings L.L.C.	N/A
Eagle Ridge Mall, L.P.	1211	GGP American Holdings Inc.	N/A
Eastridge Shopping Center L.L.C.	N/A	GGP American Properties Inc.	N/A
Eden Prairie Anchor Building L.L.C.	N/A	GGP General II, Inc.	N/A
Eden Prairie Mall, Inc.	N/A	GGP Holding, Inc.	0211
Eden Prairie Mall L.L.C.	1182	GGP Holding II, Inc.	7493
Elk Grove Town Center L.L.C.	N/A	GGP Holding Services, Inc.	0219
Elk Grove Town Center, L.P.	N/A	GGP Ivanhoe II, Inc.	N/A
ER Land Acquisition L.L.C.	N/A	GGP Ivanhoe IV Services, Inc.	6959
Fallbrook Square Partners Limited Partnership	N/A	GGP Jordan Creek L.L.C.	N/A
Fallbrook Square Partners L.L.C.	N/A	GGP Kapiolani Development L.L.C.	N/A
Fallen Timbers Shops, LLC	N/A	GGP Knollwood Mall, LP	1685
Fallen Timbers Shops II, LLC	N/A	GGP Limited Partnership	6121
Faneuil Hall Marketplace, LLC	N/A	GGP Natick Residence LLC	N/A

Debtor	Last Four Digits of Federal Tax I.D. No.*	Debtor	Last Four Digits of Federal Tax I.D. No.*
GGP Savannah L.L.C.	N/A	GGP-North Point Land L.L.C.	N/A
GGP Village at Jordan Creek L.L.C.	N/A	GGP-Pecanland, Inc.	N/A
GGP/Homart, Inc.	2784	GGP-Pecanland, L.P.	0863
GGP/Homart Services, Inc.	2467	GGP-Pecanland II, L.P.	0891
GGP-Bay City One, Inc.	N/A	GGP-Redlands Mall L.L.C.	N/A
GGP-Brass Mill, Inc.	N/A	GGP-Redlands Mall, L.P.	N/A
GGP-Burlington L.L.C.	2109	GGP-South Shore Partners, Inc.	N/A
GGP-Canal Shoppes L.L.C.	N/A	GGP-Steeplegate, Inc.	N/A
GGP-Foothills L.L.C.	N/A	GGP-Tucson Land L.L.C.	N/A
GGP-Four Seasons L.L.C.	N/A	GGP-Tucson Mall L.L.C.	N/A
GGP-Glenbrook L.L.C.	N/A	GGP-UC L.L.C.	N/A
GGP-Glenbrook Holding L.L.C.	N/A	Grand Canal Shops II, LLC	N/A
GGP-Grandville L.L.C.	6334	Grandville Mall, Inc.	N/A
GGP-Grandville II L.L.C.	N/A	Grandville Mall II, Inc.	N/A
GGP-Grandville Land L.L.C.	1990	Greengate Mall, Inc.	8940
GGP-La Place, Inc.	N/A	Greenwood Mall Land, LLC	N/A
GGP-Lakeview Square, Inc.	N/A	Harbor Place Associates Limited Partnership	8763
GGP-Lansing Mall, Inc.	N/A	Harborplace Borrower, LLC	N/A
GGPLP, L.L.C.	9491	HHP Government Services, Limited Partnership	5387
GGP-Maine Mall L.L.C.	N/A	Hickory Ridge Village Center, Inc.	N/A
GGP-Maine Mall Holding L.L.C.	N/A	HMF Properties, LLC	N/A
GGP-Maine Mall Land L.L.C.	N/A	Ho Retail Properties I Limited Partnership	6769
GGP-Mall of Louisiana, L.P.	7204	Ho Retail Properties II Limited Partnership	N/A
GGP-Mint Hill L.L.C.	N/A	Hocker Oxmoor, LLC	N/A
GGP-Moreno Valley, Inc.	N/A	Hocker Oxmoor Partners, LLC	N/A
GGP-Newgate Mall, LLC	N/A	Howard Hughes Canyon Pointe Q4, LLC	N/A
GGP-NewPark, Inc.	N/A	The Howard Hughes Corporation	8800
GGP-NewPark L.L.C.	N/A	Howard Hughes Properties, Inc.	8603
GGP-North Point, Inc.	N/A		

Debtor	Last Four Digits of Federal Tax I.D. No.*	Debtor	Last Four Digits of Federal Tax I.D. No.*
Howard Hughes Properties, Limited Partnership	3933	Mall of the Bluffs, LLC	N/A
Howard Hughes Properties IV, LLC	N/A	Mall St. Matthews Company, LLC	N/A
Howard Hughes Properties V, LLC	N/A	Mall St. Vincent, Inc.	N/A
HRD Parking, Inc.	N/A	Mall St. Vincent, L.P.	6370
HRD Remainder, Inc.	N/A	Mayfair Mall, LLC	N/A
Hulen Mall, LLC	N/A	MSAB Holdings, Inc.	N/A
The Hughes Corporation	4858	MSAB Holdings L.L.C.	7198
Kapiolani Condominium Development, LLC	N/A	MSM Property L.L.C.	2929
Kapiolani Retail, LLC	N/A	Natick Retail, LLC	N/A
Knollwood Mall, Inc.	N/A	New Orleans Riverwalk Associates	0856
La Place Shopping, L.P.	N/A	New Orleans Riverwalk Limited Partnership	1645
Lakeside Mall Holding, LLC	7441	Newgate Mall Land Acquisition, LLC	N/A
Lakeside Mall Property, LLC	N/A	Newpark Anchor Acquisition, LLC	N/A
Lakeview Square Limited Partnership	8376	NewPark Mall L.L.C.	N/A
Land Trust No. 89433	N/A	North Plains Mall, LLC	N/A
Land Trust No. 89434	N/A	North Star Anchor Acquisition, LLC	N/A
Land Trust No. FHB-TRES 200601	N/A	North Star Mall, LLC	N/A
Land Trust No. FHB-TRES 200602	N/A	North Town Mall, LLC	N/A
Landmark Mall L.L.C.	N/A	Northgate Mall L.L.C.	N/A
Lansing Mall Limited Partnership	8373	NSMJV, LLC	9431
Lincolnshire Commons, LLC	N/A	Oakwood Hills Mall, LLC	N/A
Lockport L.L.C.	5991	Oakwood Shopping Center Limited Partnership	9385
Lynnhaven Holding L.L.C.	N/A	Oglethorpe Mall L.L.C.	N/A
Lynnhaven Mall L.L.C.	N/A	Oklahoma Mall L.L.C.	8382
Majestic Partners-Provo, LLC	N/A	OM Borrower, LLC	N/A
Mall of Louisiana Holding, Inc.	N/A	One Willow Company, LLC	N/A
Mall of Louisiana Land, LP	N/A	Orem Plaza Center Street, LLC	N/A
Mall of Louisiana Land Holding, LLC	N/A	Owings Mills Limited Partnership	N/A

Debtor	Last Four Digits of Federal Tax I.D. No.*	Debtor	Last Four Digits of Federal Tax I.D. No.*
Park Mall, Inc.	N/A	Redlands Land Holding L.L.C.	N/A
Park Mall L.L.C.	8169	Ridgedale Center, LLC	N/A
Park Square Limited Partnership	N/A	Rio West L.L.C.	N/A
Parke West, LLC	N/A	River Falls Mall, LLC	N/A
Parkside Limited Partnership	N/A	River Hills Land, LLC	N/A
Parkview Office Building Limited Partnership	N/A	River Hills Mall, LLC	N/A
PDC Community Centers L.L.C.	N/A	Rogue Valley Mall L.L.C.	N/A
PDC-Eastridge Mall L.L.C.	N/A	Rogue Valley Mall Holding L.L.C.	N/A
PDC-Red Cliffs Mall L.L.C.	N/A	Rouse LLC	N/A
Peachtree Mall L.L.C.	N/A	The Rouse Company LP	N/A
Pecanland Anchor Acquisition, LLC	N/A	The Rouse Company at Owings Mills, LLC	N/A
Phase II Mall Subsidiary, LLC	N/A	The Rouse Company BT, LLC	N/A
Piedmont Mall, L.L.C.	N/A	The Rouse Company of Florida, LLC	N/A
Pierre Bossier Mall, LLC	N/A	The Rouse Company of Louisiana, LLC	N/A
Pine Ridge Mall L.L.C.	N/A	The Rouse Company of Michigan, LLC	N/A
Pines Mall Partners	2185	The Rouse Company of Minnesota, LLC	N/A
Pioneer Office Limited Partnership	4181	The Rouse Company of Ohio, LLC	N/A
Pioneer Place Limited Partnership	4180	The Rouse Company Operating Partnership LP	N/A
Price Development Company, Limited Partnership	N/A	Rouse F.S., LLC	9886
Price Development TRS, Inc.	8038	Rouse Office Management of Arizona, LLC	N/A
Price Financing Partnership, L.P.	N/A	Rouse Providence LLC	N/A
Price GP L.L.C.	N/A	Rouse Ridgedale, LLC	N/A
Price-ASG L.L.C.	N/A	Rouse Ridgedale Holding, LLC	N/A
Prince Kuhio Plaza, Inc.	N/A	Rouse SI Shopping Center, LLC	N/A
Providence Place Holdings, LLC	N/A	Rouse Southland, LLC	N/A
RASCAP Realty, Ltd.	N/A	Rouse-Arizona Center, LLC	N/A
Redlands Land Acquisition Company L.L.C.	N/A	Rouse-Arizona Retail Center Limited Partnership	4885
Redlands Land Acquisition Company LP	N/A		

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Rouse-Fairwood Development Corporation	9217	Southland Mall, Inc.	N/A
Rouse-New Orleans, LLC	N/A	Southland Mall, L.P.	1889
Rouse-Oakwood Shopping Center, LLC	N/A	Southwest Denver Land L.L.C.	N/A
Rouse-Orlando, LLC	N/A	Southwest Plaza L.L.C.	N/A
Rouse-Phoenix Cinema, LLC	N/A	Spring Hill Mall L.L.C.	N/A
Rouse-Phoenix Corporate Center Limited Partnership	N/A	St. Cloud Land L.L.C.	N/A
Rouse-Phoenix Development Company, LLC	N/A	St. Cloud Mall L.L.C.	N/A
Rouse-Phoenix Master Limited Partnership	5092	St. Cloud Mall Holding L.L.C.	N/A
Rouse-Phoenix Theatre Limited Partnership	N/A	Stonestown Shopping Center L.L.C.	N/A
Rouse-Portland, LLC	N/A	Stonestown Shopping Center, L.P.	N/A
RS Properties Inc.	N/A	Summerlin Centre, LLC	N/A
Saint Louis Galleria L.L.C.	N/A	Summerlin Corporation	5927
Saint Louis Galleria Anchor Acquisition, LLC	N/A	Three Rivers Mall L.L.C.	N/A
Saint Louis Galleria Holding L.L.C.	N/A	Three Willow Company, LLC	N/A
Saint Louis Land L.L.C.	N/A	Town East Mall, LLC	N/A
Seaport Marketplace, LLC	N/A	Tracy Mall, Inc.	N/A
Seaport Marketplace Theatre, LLC	N/A	Tracy Mall Partners, L.P.	7674
Sierra Vista Mall, LLC	N/A	Tracy Mall Partners I L.L.C.	9500
Sikes Senter, LLC	N/A	Tracy Mall Partners II, L.P.	9495
Silver Lake Mall, LLC	N/A	TRC Co-Issuer, Inc.	0460
Sixty Columbia Corporate Center, LLC	N/A	TRC Willow, LLC	N/A
Sooner Fashion Mall L.L.C.	N/A	Tucson Anchor Acquisition, LLC	N/A
South Shore Partners, L.P.	6053	TV Investment, LLC	N/A
South Street Seaport Limited Partnership	N/A	Two Arizona Center, LLC	N/A
Southlake Mall L.L.C.	N/A	Two Willow Company, LLC	N/A
Southland Center, LLC	N/A	Tysons Galleria L.L.C.	N/A
Southland Center Holding, LLC	N/A	U.K.-American Properties, Inc.	N/A
		Valley Hills Mall, Inc.	N/A
		Valley Hills Mall L.L.C.	6809

Debtor	Last Four Digits of Federal Tax I.D. No.*
Valley Plaza Anchor Acquisition, LLC	N/A
VCK Business Trust	N/A
Victoria Ward Center L.L.C.	N/A
Victoria Ward Entertainment Center, L.L.C.	N/A
Victoria Ward, Limited	7590
Victoria Ward Services, Inc.	8057
The Village of Cross Keys, LLC	N/A
Visalia Mall L.L.C.	N/A
Visalia Mall, L.P.	N/A
Vista Commons, LLC	N/A
Vista Ridge Mall, LLC	N/A
VW Condominium Development, LLC	N/A
Ward Gateway-Industrial-Village, LLC	N/A
Ward Plaza-Warehouse, LLC	N/A
Weeping Willow RNA, LLC	N/A
West Kendall Holdings, LLC	N/A
Westwood Mall, LLC	N/A
White Marsh General Partnership	N/A
White Marsh Mall Associates	N/A
White Marsh Mall LLC	N/A
White Marsh Phase II Associates	N/A
White Mountain Mall, LLC	N/A
Willow SPE, LLC	N/A
Willowbrook II, LLC	N/A
Willowbrook Mall, LLC	N/A
Woodbridge Center Property, LLC	N/A
The Woodlands Mall Associates, LLC	N/A